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## NOTES OF THE WEEK

ON Thursday the Bank Rate was raised from  $5\frac{1}{2}$  per cent. to  $6\frac{1}{2}$  per cent. A rise had been anticipated for some time in view of the continued drain on the gold reserve, due to gold being cheaper to purchase here than abroad. The rise in Bank Rate will do something to check this tendency, but unfortunately it will also do something to check a tendency which requires all possible encouragement. Dearer money will inevitably restrain industry and trade, and just at a time when things were beginning to look brighter. To what extent the adverse effect will be felt only time can show: the prophets have been foretelling dire results which are unlikely to be fulfilled. The decision which the Governors of the Bank of England had to take was an unusually difficult one, as there were strong arguments both for and against a rise. Undoubtedly the Treasury has been against a change, but Thursday's decision is unlikely to have been taken without the concurrence—however reluctant—of Downing Street. The City itself is quite satisfied.

In a leading article and in our City columns we deal with various issues suggested by the financial crisis which has overtaken the Stock Exchange; with that crisis itself we are naturally unable to

deal. While it now seems likely that the losses will be less severe than was at first feared, they will still be very heavy, and there is a widespread opinion that some enquiry into the methods of financial operations and greater strictness of control will be necessary to protect the public in future. Commendable efforts to combat exaggeration, so as to prevent unnecessary panic, would be going too far if they resulted in the dimensions of the affair becoming unduly minimized or its lessons ignored. The small investor may have escaped lightly this time, but that is not to say he has done so in the past or will do so in the future. The notable increase of small investors in recent years makes a tightening of the regulations all the more essential.

The Government departments chiefly concerned have been considering the matter, and it will not be surprising if some form of Government action follows. But outside of this there is much that could be done. Financiers and stockbrokers themselves agree that there has been too much laxity; indeed, Throgmorton Street, now that the crash has occurred, seems pained but for the most part unsurprised; and there are those in the House who share the outside public's concern for the lack of stricter control over financial operations. The Stock Exchange Committee, who conceive that their duty stops short at the protection of their own members, might reflect that eventually

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this might best be done by protecting the public. Naturally the situation presents great difficulties. The business of the Stock Exchange rests largely on confidence, and it is not always easy to provide concrete substitutes for the plighted word. But it should not be beyond the Committee's ingenuity to devise more adequate means of protection. One thing, at least, recent experiences ought to make certain, and that is the doom of the guinea-pig.

There is another direction in which reform is needed; it would be beneficial if the Stock Exchange Committee adopted the practice of suspending dealings in the shares of those companies which do not comply with the law of the land in the matter of issuing reports and holding general meetings. At present, although there are penalties for those who do not comply with these regulations, they are never by any chance enforced. If this week's debacle leads to the placing of our financial house in order, if it arouses the Committee of the London Stock Exchange to a realization that it must accept a certain amount of responsibility in the question of what shares it allows to be dealt in on the floor of the house, and if it brings home to directors their responsibilities and knocks all the remaining necessary nails in the coffin of guinea-pig directors, then we may, in the long run, profit from the losses that have been incurred.

The Cabinet held an important meeting on Wednesday to decide prior to Mr. MacDonald's departure certain items in the Government's programme for the forthcoming session. So far the Government have had fine sailing weather, and have taken good advantage of it. The coming session will be crucial. They recognize that the industrial conundrums they will have to face this autumn will be the severest test they have yet had, not only of their own ability but also of the loyalty of their followers. One of the early measures is expected to be a Mines Bill to regulate hours and wages; the Government are likely to favour for the present only a slight curtailment of the working day—eight hours from bank to bank is suggested. The other big question will be unemployment relief; unemployment remains the crux of Government policy, and the touchstone by which its success or failure will ultimately be judged. Mr. Thomas's statement on the results of his Canadian visit is keenly awaited; he has been in consultation this week with representative colliery owners to whom he unfolded certain of his plans. Other subjects that may possibly be included are slum clearance and rural housing. Various wage disputes which are pending—in shipbuilding, railways and the woollen industry—may also prove troublesome. It is to be hoped that the Government will also find time to pass a Bill enforcing the recommendations of the Londonderry Commission on the preservation of London Squares as open spaces. This matter has become urgent. Since the Commission reported a year ago further open spaces have been built over.

The proceedings of the Shearer Investigation on the other side of the Atlantic emphasize the power

and persistence of the Big Navy group there. From all accounts neither the one nor the other is yet broken, and even at this eleventh hour there are those who doubt the wisdom of Mr. MacDonald's visit. He is not taking with him any naval expert; we hope that the magnificence of this gesture may not leave him with a sense of inferiority when the negotiations begin. He is assured of a terrific welcome. It may be that he might find it wise before he departs to leave a message to the public at home not to expect too much. Not a great deal that is concrete can be accomplished now; even the outstanding matter of the three American cruisers will possibly not be settled until the Five Power Conference is convened. But what he will have it in his power to accomplish for the general goodwill and understanding between the two nations is very considerable indeed.

It is not easy to understand how the Russian representative M. Doyglaleski again finds himself in conversation with Mr. Henderson. Both Mr. Henderson and his leader laid it down years ago that the reciprocal rights and duties imposed by usage on civilized States in respect of their neighbours must be discharged by Russia. Among the conditions were, and are, the discharge of debts and the undertaking to refrain from anti-British propaganda. But, as far as can be made out, Soviet Russia stands for a policy of friendly official arrangements with States, while bodies closely associated with its rulers foment disorder within the territories of such States. Mr. Henderson may have information that Soviet Russia has changed its policy; if so, he should impart it to the public. But so far as the world knows, Russia is still pursuing a policy of repudiating obligations and of suppressing independent opinion. This country is not called upon to intervene in the domestic affairs of Russia, but it is bound to see that it is not exposed to Russian intrigue and to the Russian theory that financial obligations can be dishonoured. "The conditions remain; we stand by them," says Mr. Ramsay MacDonald; but where is the evidence that the Government do really stand by them?

The two Kent miners who visited Russia and on return gave their candid impressions of the proletarian paradise have rendered very substantial service to their British fellow-workers. The poverty, dirt, disease, disorder they discovered are frankly reported by them; and the effect of such a report on their fellow-workers in this country should be considerable. Would that there were more employers with the imagination shown by the directors of the Tilmanstone Collieries, who sent the men to Russia and undertook, in the event of a favourable report, to pay the way to Russia of other workers. If other British employers thus facilitated personal enquiry into Russian conditions, there would soon be a strong revulsion from the pro-Soviet preaching of Labour leaders who either have no knowledge of Russian conditions or have been carefully shepherded while on an official Russian tour. Also, and that is more important, there would be less discontent with the conditions, unsatisfactory as they may be in some respects, under



which British industry is carried on. "We were told that the miners worked only six hours a day in that mine, and we told them in reply that British miners would not work three hours a day in such a place."

The final addition of appointments to the Licensing Commission completes the Home Office policy of packing the jury. Our hearts will not be made sick by deferred hopes of good results from the enquiry because those hopes have never existed. Meanwhile the licensing statistics for 1928 published by the Home Office at the end of last week show that the drink problem is slowly but steadily solving itself. The figures show a marked decrease in drunkenness as compared with the previous year, and they now stand lower than at any recorded period except in the two war years of 1917 and 1918, when millions of men were abroad on active service and home supplies of liquor were severely curtailed. These figures are exceedingly encouraging to all except those persons who wish to prevent not only drunkenness but drinking. Those who think like this would do well to read the contribution appearing in this issue by Mr. A. P. Herbert. Beneath Mr. Herbert's banter there dwells a wealth of common sense which is worth more than all the statistics and theories in the world. Humanize these problems and most of their terrors disappear. The difficulty is to get the reformers out of the lecture room into the public-house.

The Departmental Committee instructed to enquire into the training and employment of midwives has issued an exceedingly comprehensive and useful report. The disquieting news contained in Sir George Newman's report on the nation's vital statistics for 1928, showing that while general and infant mortality are satisfactorily declining, the maternity death-rate is on the rise, emphasizes the urgent necessity for a far better developed system of care and maintenance during maternity. The Committee reports unanimously in favour of a comprehensive scheme related to National Health Insurance. It believes that measures directed solely to the better training of midwives and improvement in the conditions of their employment would not materially contribute to the reduction of maternal mortality. It has therefore ranged more widely in its recommendations. It is impossible to deal in detail with a report which is extremely interesting in its suggestions. In outline its proposals are that maternity benefit, while retaining the existing cash payment by approved societies, should be extended to include the provision of essential health services organized on a legal basis. These services, which it is proposed should operate during both pre-natal and post-natal periods, would consist of the full services of a certified midwife; a doctor, if necessary; an obstetric specialist, if advised by the doctor; institutional care during pregnancy, and, in confinements where home conditions are unsuitable or in cases of abnormality, institutional accommodation. They would also include full medical examination at various periods by a doctor and free choice of midwife and doctor by the mother.

The persistence of hunger-strikes by Indian prisoners under trial can surprise no one who is aware of the old Indian practice whereby a man with a grievance would place himself at his oppressor's gateway and there calmly starve to death. The effect of any hunger-strike in prison on Indian opinion is considerable, and increase in the roll of Nationalist "martyrs" must add to the difficulties of the Government. But no Government worthy of the name can turn aside from applying the law against sedition to offenders because they may starve themselves. Responsibility for deaths rests not on the Government, but on those who deliberately put their lives in danger by way of protest against trial or prison treatment. The Indian prisons are well and humanely administered, and the law cannot recognize by different treatment any distinction between offences which have a political motive and those which have not.

Our Agricultural Correspondent writes: "It is hoped that the National Mark scheme for home-killed beef will be in operation by October 4. At first it will be for London-sold meat only. Something like 2,000 carcasses will be dealt with weekly. The grades will be select, prime and good. The first will represent the beef of specially fattened young cattle, the second the beef of specially fattened cattle slightly older, and the third guaranteed beef of good quality. Birmingham will follow London shortly, and if the experiment is successful it is hoped that means may be found to extend some such system to the whole country. It is the biggest and in many ways the most difficult National Mark undertaking that the Ministry has yet attempted. The farmers and the public should welcome it, for it is capable of removing many abuses that affect them both. There is no doubt, for instance, that much so-called 'English' beef has really been foreign from which the traces of cold storage have been 'dried out'—a fraud upon the public that also depresses for the farmer the price of genuine home-killed. The meat trade itself seems dubious of the success of the scheme, although a number of reputable firms have already applied for enrolment. But the public, and to a lesser degree the producers, will have the last word, and as both stand to gain much by the establishment of the scheme, it is to be hoped that they will use the power that lies in their hands to make it a success."

The death of Mr. John Freeman, at the age of forty-nine, is the more deplorable because he was a poet very far from being exhausted or ossified in mind. It is only thirteen years since his true work became evident in the volume entitled 'Stone Trees,' and his development was still proceeding. He was not a writer to take the public by storm or to lead an aggressive literary clique. His demand on attention was such that indolent minds were made uncomfortable by him, and it was easy enough to find blemishes in his work. He had faith, but not assurance, and in a good deal of his writing seemed to be hesitantly exploring rather than expressing his subject. But the more familiar his verse became to fit readers, the more they valued it. It was good to live with. The best of it will endure, testifying to a sensitive and finely innocent nature.

## SHUTTING THE STABLE DOOR

EVERY now and again—but far too often—the quiet that reigns on the financial front is suddenly and violently shattered. The quiet is not, of course, really quiet, any more than was that so frequently and complacently reported during the war to civilians when nothing beyond the average tale of killing and wounding had to be told. To the financial 'stay-at-homes' in these post-war years the intervening months go by in a seeming beatitude of tranquillity; but what hectic comings and goings, what snipings and sappings, what secret manœuvres and clandestine massing of forces are all the while taking place under the cover of quietude, the fury of the subsequent explosion shows. When a mine goes up in the City it is made plain by examination of the wreckage that for weeks and months its victims had been living on the edge of some similar catastrophe. Each in its turn is narrowly averted, until at last the luck can hold no longer and the crash comes. The plain man stands amazed at the hair's-breadth margins on which these things depend; and he has an uneasy suspicion that what finally could not be averted was frequently being averted only by a turn of the dice. He does not understand how those in the business can be unaware all the while of what is impending. He himself hears no rumble of danger until disaster is already engulfing him. He asks how those close at hand receive no advance intelligence; and alternatively, if they do, why nothing is said or done.

These crashes are not isolated, or novel. They have occurred at irregular but frequent intervals, both since the war and before it. It is not in nature that the fine-weather system of finance should never be subject to storms; what is astonishing is that the City meteorologists are not able to foretell disturbances sooner; that they cannot earlier detect the signs of cyclone and warn those whose crops will be ruined in the deluge not to sow, or to reap while there is time. Too many of these affairs have similar histories. A man may float in on the top of a boom, create some crazy but imposing edifice, and for a time prosper. Then he goes smash, pays a pittance in the pound, is buried awhile, re-emerges from the ruins, and in a miraculously short time is back on the pinnacle of high finance.

The question that is asked and never answered is: How does he get there? There have been occasions in recent years when such a man has been known to be unstable or worse; his earlier history has afforded proof of that. Even the man in the street, who knows nothing of inner finance and has a few pounds only or nothing to invest, is vaguely aware of the man's reputation, and would avoid him. Yet the big Banks lend him money freely. Men of integrity and standing deal with him. Companies and even public bodies employ him to handle their affairs. He is allowed

and encouraged to operate without restraint, to play with sums involving the prosperity of vast industrial concerns and the security or ruin of tens of thousands of small investors. When the crash comes and the inquest is held, there is widespread amazement, but nothing is done. The next adventurer who comes along is grappled to the hearts of the Banks with hoops of gold. What is the poor honest man, whose efforts to raise a loan of a few pounds are subjected to inquisitorial scrutiny, to make of all this? Are financiers very simple men? He believes the bulk of them are not knaves, but he does not find the alternative very flattering.

What is wanted, what is long overdue, is a further tightening up of company law and a far closer control of financial operations. It is monstrous that the life-blood of innumerable small investors should remain without check at the mercy of any clever man or group of men to gamble with private ends. He may be dishonest, or he may be honest, but rash and unfortunate; in either event it is intolerable that he should have it in his power to play with others' lives and fortunes as pawns in his own selfish game. The large increase in the numbers of the small investor in recent years makes it the more imperative that closer means of control should be devised. It cannot be impossible. The Stock Exchange Committee acted with commendable promptness in suspending dealings in the groups of shares involved in the crash which is at the moment fresh in every mind. But was it beyond their power to act earlier? Was it beyond their *knowledge* to act earlier—not necessarily in this, but in other cases? There is another question we should like to ask. How is it that concerns responsible for huge sums of money are able to defer the publication of balance-sheets for months beyond the date when they fall due? There is a law, but it is constantly evaded. Surely the fact of postponement beyond a reasonable time-limit should be made sufficient cause for investigation? Even the man in the smallest way of business is under obligation to furnish some sort of accounts with regularity; the income tax authorities see to that. What happens to the income tax of large companies whose accounts are deferred? Is the Exchequer content to wait for huge sums here, while the private citizen must be pressed for a "fiver"? Whatever may be the upshot of the Hatry case—and we can naturally make no comment on this while it remains *sub judice*—several events over recent years in the world of high finance make the demand for reform imperative.

## OUR UNSAFE STREETS

THE Traffic Advisory Committee's Report which was issued this week tells us that one person in every 7,292 of the population of Greater London was killed in a street accident in 1927. The mortality rate is nearly twice as high as it was seven years ago and for one person who is killed there are forty-five who are injured more or less seriously. A few more years at the present rate of increase and mere users of the roads in London will count among the most dangerous trades. The increasing number of



accidents pays but a poor compliment to the past advice of the Advisory Committee and its suggestions for amendment in the new Report hardly seem to go to the root of the matter.

It recommends more subways, but they are expensive to make and most unfashionable to use. It thinks that one-way streets have on the whole made for greater safety, but if so it is only because they have made the risks of crossing so much greater that no one will take them and everyone prefers to wait until the traffic is held up. It is a relief to find that the Committee does not put all the blame on the drivers of motor-cars or on excessive speed of traffic. If accidents are most frequent as a rule where traffic is most crowded, it is obvious that speed, because it relieves congestion, may paradoxically make for greater safety. Pedestrians are often as much at fault as motor-drivers; out of 1,554 fatal accidents in two years "crossing without due care" was responsible for 678, or about two in five. But the main recommendation of the Committee is unconsoling. It is that there should be "extensive and sustained propaganda" on the dangers of the streets. It is to be propaganda of the same intensity as that of party politics, so that it is likely to be expensive as well and good for advertising agents; and of course the more numerous the accidents the more effective the propaganda will be. Surely we can get at rather closer grips with the problem than this.

When railways were invented our ancestors were so impressed with the danger of traffic that moved at forty miles an hour that they insisted on its having iron roads of its own and also on those roads being elaborately fenced off from the fields through which they passed. If the railway crossed a road, there must be swing gates which can be closed if a train is within a couple of miles and no one need be very old to remember the fuss that used to be made in newspapers over the dangers of level crossings. Our ancestors were softer-hearted or less reckless than we. Motor traffic is as fast as that of the railways; it is less heavy but more silent and therefore more dangerous; it is not regulated except to a very limited extent by the elaborate and expensive signalling system of the railways; and whereas no one can drive a locomotive engine unless he has made it his life's work anyone can drive a motor-car who can fill up a form and pay five shillings for a licence.

The railways, it is true, have accustomed the public mind to high speeds, but to high speeds accompanied by the precaution of a separate track, skilled driving, elaborate signalling, gates at level crossings, and all the other apparatus of safety. Motor-cars were rare in our streets until twenty-five years ago and no one over fifty can be said in any sense to have grown up with fast motor traffic. It is a little hard, therefore, to blame people of mature years for lacking a road sense; they connect fast speeds with the precautions of railways and their road instincts are derived from the days when there was nothing faster than twelve miles an hour on the road. Much more to blame are ourselves and our rulers who let loose on our roads traffic just as fast and far more continuous than the railway traffic, which our ancestors carefully fenced off on a track of its own, and never realized that we were doing any-

thing out of the ordinary. Hardly one of the precautions considered so necessary on the railways was ever thought of for the road motor traffic, and to our mind the wonder is not that the accidents are numerous, but that they are far fewer than one would expect. If we are to make the roads safer, we must begin to think of the roads as our ancestors did about railways.

The schools can do much to educate the young in the new conditions. In Germany children are taught the dangers of the road and how to avoid them as part of their regular curriculum, and it is said that accidents are fewer in Germany than here, perhaps in consequence. But such realism seems foreign to the spirit of our education authorities. An independent report on street accidents to school children that has appeared this week drew the excellent moral that as the streets were too dangerous to play in it was highly desirable to have more playing fields, but it never occurred to its authors to suggest that a street traffic sense might be made a school subject. As it is, "last across" is a well-known street game in some districts and causes loss of life and limb, which not all the solicitude of the police can prevent. But even when education has done its best for the rising generation, the streets will become increasingly dangerous even for the best of us and we must think of them no longer as wheel roads but as our ancestors thought of railroads. It is wrong to give licences to drive to anyone who pays for them without enquiry as to his fitness to handle what must be regarded as a death-dealing instrument. It ought to be made a condition of receiving a licence that the applicant satisfies certain physical tests and proves that he can drive and is likely to be equal to any ordinary emergency. That would prevent many of the accidents in which the driver is now at fault. The fact that insurance is not compulsory is rather a motorist's grievance than a pedestrian's.

Better lighting of streets would, as the Committee suggests, prevent some accidents; but the dangers of the streets are greater by day than by night, when there are both fewer vehicles and fewer pedestrians. It is worth considering, too, whether bridges would not be better than the subways suggested by the Committee. But it would probably be better than either plan to treat crowded streets in big cities as though they were railway tracks, and make it a trespass to attempt to cross the main streets, except at fixed points. In general practice that is what the present system amounts to in our big cities, for there are many crossings which a prudent man will only make when the traffic has been held up; but there is nothing to prevent the rash or careless man from crossing at other points. On main roads near the centre of our big cities it might be fairer to all parties to restrict a pedestrian's right to cross when its exercise is dangerous, even if we had to fence off the road as the railways have done by way of warning. In any measures that are taken it would have to be remembered that we must provide not for present conditions, but for a still greater volume and speed of traffic. We shall sooner or later have to create different roads for different kinds of traffic. If the railways had their time to begin over again they would certainly have made separate lines for fast through traffic, for local traffic, and for goods traffic.

## CONTINUITY OF BRITISH POLICY

[FROM OUR SPECIAL CORRESPONDENT]

Geneva, September 24

EVERYONE seems to agree that the Tenth Assembly of the League of Nations has been a remarkable one, but few people have realized that the most remarkable feature of it has been the evidence of continuity in British foreign policy. Mr. Arthur Henderson, in the Council, made a statement on the situation in Palestine worthy of Sir Austen Chamberlain. Mrs. Swanwick, the most extreme left member of the Delegation, has defended the behaviour of Great Britain as a Mandatory Power in terms which would not have been surprising had they come from Mr. Amery. The interventions or alleged interventions of Mr. Philip Snowden, particularly in regard to the proposals for linking up the League with the new International Bank, remind one strongly of Mr. Winston Churchill.

The changes have been not so much in policy as in personality, and in this respect there can be very little doubt that the change is one for the better. The British team from the first man to the last has been good, and even those who served under the old regime have been better than before. Lord Cecil has been criticized at home, for example, for the way in which he dealt with the question of armaments in the Third Commission, but an observer out here is tempted to conclude that his handling of the question has been masterly. It was essential for him to warn the members of the League that the British Government could not be content with an agreement concerning trained reserves and the limitation of war material if that agreement merely amounted to a decision to do nothing. He therefore tabled a resolution calling attention to the importance of these factors in any scheme for the reduction of armaments, and in face of strong opposition from the French he accepted a compromise resolution submitted by M. Politis, the effect of which will be to remind the Preparatory Commission for the Disarmament Conference, when next it meets, that the Third Committee of the Assembly does really expect some progress to be made, and that some "yardstick" for measuring *personnel* and war material in armaments, both military and naval, must be found. By withdrawing his resolution he made a gesture of conciliation which cannot have been without effect upon his opponents, and he certainly gained more than he would have done had he pressed his resolution to the vote. In the same way Sir Cecil Hurst, in the First Commission, showed unusual zest and ability in explaining and defending the British proposal to amend certain Articles of the Covenant to bring them into line with the new declaration made under the Kellogg Pact on no account ever to use war as an instrument of national policy.

The French Press rather naturally has insisted that these changes are fundamental changes of British policy, and has tried to argue that they can be neglected since the Labour Government may not long be in power in Westminster. But it has to be remembered that Lord Cushendun only agreed in a very half-hearted way to exclude the limitation of trained reserves and war material, and that public opinion at home never supported him in this surrender. Had the Conservative Government remained in office, there can be little doubt that the prospect of a real reduction of naval armaments would have been followed by a new demand for the consideration of the criteria by which land armaments are to be measured, and, having been measured, to be reduced. In the same way, the support given by Mr. Henderson to the Convention to grant financial assistance to a country victim of aggression is merely the continuance of Sir Austen Chamberlain's own policy. In a still more important manner—the Signature of the Optional Clause—there

has been no fundamental change of policy, since at the present Assembly the British Government, whatever its political colour, would probably have accepted the application of this Clause, not perhaps from any great love of the principle of compulsory arbitration, but because Canada and the Irish Free State, with South Africa not far behind, had already made it plain well before the General Election in England that they were determined to accept the arbitration of the Permanent Court of International Justice in the legal disputes defined by the Optional Clause. The reservations accompanying the Signature might have been stronger, but that is only a question of degree and not of principle.

It becomes increasingly clear as time goes on that had Sir Austen Chamberlain been a stronger man the British policy in Geneva, in China, in Egypt and possibly on the Rhine would have been much the same under Sir Austen Chamberlain as it now is under Mr. Arthur Henderson. In saying this one makes no attempt to disparage the work done by the present Foreign Secretary and his very able Under-Secretary, who have both that invaluable gift, which Sir Austen unfortunately lacked, of being able to deal with foreigners on a basis of equality. New blood was obviously needed, but it would be a great mistake if the French or any other people on the Continent were to imagine that the change of Government in England could possibly bring back the period of subordination of British interests and influence to the desires of France. If there has been a fundamental change of policy it has only been in a new realization of the fact that the prestige of Great Britain stands higher when she adopts the policy of equal cooperation with all countries than when she adopts the policy of unequal friendship with one.

## AUSTRIA ON THE VERGE

ON Wednesday the Austrian Government fell, on the eve of two momentous gatherings. Rival meetings of the Austrian Fascists and Socialists are to take place in Vienna and the Austrian provinces this Saturday and Sunday. Although it now seems unlikely that the armed forces of the Fascists, the "Heimwehren," will carry out their threatened "march on Vienna," on the model of the "march on Rome," local clashes between the Heimwehr and the Schutzbund (Socialist Defence Corps) seem almost inevitable. The immediate objective of the Heimwehren is to bring pressure to bear upon the Government in order that changes be made in the Constitution. The constitutional amendments demanded by the Fascists include an increase in the powers of the President, the reform of the Upper House, the strengthening of the powers of the Federal police in the capital and the reduction of the power of the Socialist municipal administrators of Vienna. The government of Herr Streeruwitz was pledged to introduce these reforms, but for their enactment a two-thirds majority of the Chamber is required, which may be impossible to obtain seeing that the Social Democratic Opposition numbers over one-third of the legislature. In the event of their present display of force failing to influence the Socialists to withdraw their opposition to Constitutional reform, the Heimwehren have two other courses of action up their sleeves. One is to replace the Streeruwitz cabinet with a cabinet of the extreme Right which would enforce the Constitutional reforms in the teeth of the Socialist opposition, so that any armed resistance on the part of the Socialist "Schutzbund" would become *ipso facto* a revolt against the State, to be suppressed by the Heimwehr acting in consort with the legal forces of the State (i.e., the army and the police). The other scheme is a direct attack on



Vienna by the Heimwehren, the overthrow of the existing order, the abolition of Parliament and the setting up of a Fascist Directium. But for the fact that Fascist counsels have been divided upon this question of method, civil war between the Heimwehr and the Schutzbund would have occurred before now.

The reason for this division of opinion among the Fascist leaders becomes apparent when one considers the diverse elements which go to make up the Heimwehr organization. The rank and file are mostly peasants and farmers from Styria and the Tyrol. The nominal local leaders, also drawn mostly from these two provinces, form the façade. Behind that façade are the real directing forces. Among these are the pan-German revanchistes, including the notorious Major Pabst, of Berlin "Kapp-Putsch" fame. It is through this section that the Heimwehren receive funds from the Berlin "Stahlhelm" and a number of big industrialists of the Reich who are in sympathy with the German Nationalist Movement and its Austrian counterpart.

There is also the traditional "Austrian" element, made up of ex-Imperial officers and officials and receiving financial support from some of the bigger Austrian industrialists and bankers. The main inspiration of this element is the Clerical group, the principal figure of which is Mgr. Seipel, the ex-Chancellor. Mgr. Seipel is not at heart a Fascist, and, as a Vienna correspondent pointed out in these columns last August, his influence on the Heimwehr movement is on the side of physical restraint. At the same time, Mgr. Seipel is willing to use the Austrian Fascist movement, at least politically, in order to overthrow the (to him) "Anti-Christ" of Socialism.

Unlike the pan-German group, Mgr. Seipel and his friends are not in favour of the Anschluss (Austro-German union), although they find it politic to pay lip-service to the idea. Above all, Mgr. Seipel is an Austrian and a Clerical. The visionary in him dreams of the resurrection of some kind of South German Catholic grouping, with Austria as the pivot, and the continuance, in some new form, of Austria's traditional rôle on the Danube. The practical politician in him plans to set up a Conservative-Clerical regime within the limits of present-day Austria, with a constitution altered so as to clip the wings of the anti-clerical Socialists for ever. Mgr. Seipel, who is an extremely subtle diplomat, and possessed of a long political and administrative experience, may yet come back to power as Chancellor of Austria. Even when out of office, his is still the dominating personality in present-day Austrian politics.

Opposed to the Heimwehr, which takes its local strength from the agrarian provinces, is the Socialist "Schutzbund," composed of Viennese industrial workers. These are the Praetorian Guard of the Social Democratic Party which, besides having a one-third representation in Parliament, entirely control the municipality of Vienna. In between the two stood the Federal Government mildly Conservative and largely provincial in personnel, a government animated by the best intentions, but enjoying neither the confidence of the Socialists nor the allegiance of the Fascists. Indeed, the former distrusted it and the latter despised it. It controlled the legal armed forces of the State, and it successfully resisted the pressure of the Socialists to transfer the Vienna police from federal to municipal control. On the other hand it entirely failed to disarm the Heimwehr or to prohibit the military displays both of the Heimwehr and the Schutzbund.

Left to its own devices, and with an honest attempt at compromise between the Conservative Clericals on the one hand and the Social Democrats on the other, there is little doubt that Austria's most pressing domestic problems could be satisfactorily settled. This was amply proved by the good beginning made by Herr Streeruwitz with regard to that most burning of

Austrian social questions, the problem of rent restriction. Unfortunately, the extremists on both sides are fanatically adverse to any settlement by these moderate means. Socialist Vienna does not want to give up one iota of the privileged position won for its workers by ten years or so of advanced socialistic legislation. The Conservative provinces are impatient of further bargaining with what to them is "Red" Vienna. Hence the growth of the idea of "direct action," and the talk of "civil war" and *coup d'état*. The origin of the trouble is purely local, but it is not difficult to see that it has in it all the elements which could be easily exploited by other and more sinister forces, and thus a situation is being created by which Austria runs the danger of again becoming the arena for a trial of strength between Reaction and the more advanced elements of Social Democracy throughout Middle Europe.

In the meantime, the typical Viennese bourgeoisie, pleasant, easy-going, pleasure-loving and pacific, together with a large class of tradesmen and smaller manufacturers who administer to its physical needs, adopts the attitude of "a plague on both your houses" and asks for nothing better than to be left in peace. The one thing which may yet, perhaps, save Austria from the horrors of civil war is that characteristic of the pleasant, easy-going Austrian temperament which is summed up in the word "Gemütlich," and the fact that the Austrians habitually prefer the "brave music of a distant drum" to the rigours of sustained strife. The pity of it is that having made a remarkable economic recovery, Austria is now seemingly destined to spend a great deal of money she can ill afford upon the maintenance of public order, while the continuous uncertainty of the political situation is having its repercussions in loss of trade and the decrease of international financial confidence.

## MR. MAFFERTY PREPARES HIS EVIDENCE

By A. P. HERBERT

"I T'S meself will be wilkin'," said Mr. Mafferty, "to testify before the Royal Commission for the Investigation of Beer, though it's a poor subject surely for investigation. You'd think if there was one subject in the world we knew somethin' about it would be beer itself. I notice there's to be no inquiry into the smokin' of tobacco, nor the eatin' of meat, nor yet the drinkin' of tea, which is a dark matter should be discussed in the Parliament. Nor there's to be no investigation into the suckin' of sweets or the paintin' of lips, the talkin' of scandal an' the peepin' behind curtains, nor anny other of the vices of women. But that's the way of your strange country.

"I've been preparin' me evidence, Mr. Heather. I've kept it simple an' elementary; there's few men an' women knows nothin' about beer, but they'll all be on the Commission. 'Beer, Milord Chairman,' says I—'Beer, Ladies an' Gintlemen, Teetotalers, Brewers, an' all—an' may St. Patrick himself be about your beds an' about your boards from this day to the world's end!—beer, your worships, is a grand food, for the doctors say so, but it's more than anny-one can say of tea. An', beer being a food, the Chancellor of the Exchequer would have a right to take the taxes off it, for it's himself is hostile to the taxes on food. That's the first thing.

"'Beer, me fine Commissioners, is the drink of a Christian country is mistress of the seas an' has spread the blessin's of democracy an' representative institutions from the borough of Westminster to the



farther side of the world. But tea's the invention of a heathen country has been in a state of chaos an' bloodshed for five thousand years an' maybe more. Let you make a note of that, Mr. Secretary, God bless you!' says I, 'for its quare an' significant. I have China in me mind,' says I, 'to make me meanin' plain. 'An' wherever there's beer taken you'll see good-fellowship an' friendly feelin' between one man an' another, an' rich an' poor consortin' together like young lambs in the month of May. But where there's nothin' but tea taken it's a golden guinea to a rusty nail you'll find gossip an' slander an' unChristian talk, malice, hatred an' all uncharitable-ness. An' that's the second thing.'

" 'Well, Mr. Chairman, an' all, that's the nature of beer. An' now let you concentrate your great minds an' hold tight to your chairs for I have to testify concernin' the method of consumption. Beer, your Grace, is sold an' consumed in inns an' taverns an' public-houses, which is licensed by the Government an' frequented by the poor. Indeed, there's one thing only against the beer, it gives pleasure to the people, an' that's always a suspicious matter. Them that was never inside a tavern will tell you a tavern is a sinful place, but that's the way of the world—them that can't swim has a low opinion of the ocean. The parsons, milord, is forbidden to poke their noses into a tavern, an' that's a strange thing, for you'd think the first place the parson would visit would be the sinful place, surely, the way it wouldn't be sinful the second time.

" 'Well, Mr. Chairman, in them taverns an' inns you'll find a public room with a kind of a counter in it, which is called a bar (it's quare an' anxious I am, milord, to explain to the Commission the technical terms, for the benefit of the investigation an' the glory of the Government); an' at the bottom of the bar, your Grace, you'll see a fine brass rail, maybe six or seven inches above the floor, the way you'll be able to rest your poor foot on it, leanin' weary on the bar. (It's glad you'll be, I'm thinkin', to rest your feet somewhere at the latter end, an' you investigatin' the taverns of the world.) An' beyond the bar, milord, you'll see a beautiful sight entirely. You'll see maybe seven rows of bottles in different colours, like it might be a bank of flowers, an' they catchin' the light. You'll see neatness an' order an' shinin' copper an' pewter pots; you'll see the fine gold of the wine of Caledonia an' the rich purple of the wines of Portugal, an' you'll see a barrel or two of English ale was made in England from the fruits of the soil. But if you see anny sin you've a grand nose for sin, surely.

" 'Then you'll see a gentleman come in is in need of refreshment an' he tired after the labours of the day, maybe diggin' in the fields, or drivin' a motor, or mindin' machinery from the peep of dawn. He'll give you "Good evenin'," milord, an' he'll give you his opinion of the weather, an' then he'll ask for an "Old an' Mild," or maybe a "Mild an' Bitter," or maybe an "Ale" only (them's technical terms, ladies an' gentlemen, you wouldn't understand, an' you drinkin' brandy in your great clubs or ice-cream sodas in the teashops). He'll put his coppers on the counter an' his foot on the brass rail, an' he'll raise his tankard in the right hand, usin' the first finger an' thumb, milord—so, milord,' says I, with a graceful gesture to make me meanin' plain. 'But before he puts the tankard to his lips, milord, he'll be wishin' good health to the landlord an' the other gentlemen present an' expressin' the hope they'll have good fortune in the time to come. Isn't that the fine Christian custom, milord, an' he thinkin' of others before he refreshes himself? I hope you'd not destroy a custom the like of that with your Commissions an' Acts of Parliament. I never saw the like in your teashops an' ice-parlours. I never saw annyone in a teashop cared half a haddock was I alive or dead.

But no man can enter a sinful tavern, milord, an' he lonesome as a widower with no friends or relations, without someone will be askin' after the health of his family an' takin' a kindly interest in his business. In half-an-hour, ladies an' gentlemen, it's yourselves would feel at home, if so be you're decent folk with a likin' for your fellow-men; an' if you're not, you've no right sittin' on a Commission the like of this one.

" 'Well, maybe other gentlemen will come in for refreshment; an' it's fine talk you'll hear in the tavern that night, one man tellin' another his troubles an' his pleasures an' the great hopes an' sorrows he has, an' the other givin' him a helpful word or takin' heart against his own misfortunes. There's many a man goes out of a tavern, milord, a better man than he was before, by reason of the friendly talk an' the bright lights an' the warm glow of a glass or two, the way he'll show a firmer face to the trials of the world. An' then there's the old games they play in the taverns, milord, an' the small gardens behind, the darts an' the dominoes, milord, an' shove-half-penny an' bowls an' skittles. I wouldn't say there was anny more wickedness in them games, milord, than there is in chess or golf or lawn-tennis itself. Maybe you never saw a game of skittles, milord, but that's a fine game, as old as cricket, I wouldn't wonder. An' if you take away the tavern, milord, you'll take away the great games of skittles betwixt the 'Blue Moon' an' the 'Black Swan,' eight a side, milord, an' it as solemn as Eton or Harrow. I hope you'll visit a tavern or two, milord, an' see a match at skittles, an' a committee-meetin' of the Provident Club, an' the Annual Outin' of the Mothers, an' the family gatherin's, an' the Darts Championship an' the like. You'll get more knowledge of the lives of the people in a sinful tavern, milord, than you'll get annywhere else in a year of days. There's more things than alcohol comes out of the taverns, though I'll not deny there's taverns an' taverns. But if you pass by on the other side with your fine nose in the air, I wouldn't wonder, milord, if you smell nothin' but the beer.

" 'But it's meself is wanderin' in me argument, milord. At ten minutes to ten, milord, an' you sittin' aisy, milord, discussin' the crops an' the weather an' the like an' thinkin' little of the liquor, the landlord raises a great cry, 'Last orders, gentlemen, please!' Meanin' to say, milord, that it's the last ten minutes lawful for liquor by the strange laws of the land, your worship. Well, that puts the thought of liquor into the minds of the gentlemen. 'Tis now or never,' says every one of them, an' you'll see them stampedin' for the bar, like Haffigan's cows for the last turnip. You'll see them drinkin' an' treatin' from that time to the time of closin' the way you'd think it was their last hour alive, emptyin' the glasses an' fillin' again by reason only in a few small minutes 'twill be against the law. It's the nature of the animal, your Grace. There's more beer taken in the last ten minutes than there is in the whole day besides. 'Tis the last ten minutes does the mischief, milord. 'Tis not for the likes of me to be makin' suggestions to a great Commission the like of this one, but it's a simple thing, surely, to make the country sober. There's no sense in cuttin' down the hours of drinkin', milord; you've only to do away with the last ten minutes.'

## ON AND ON

By J. B. PRIESTLEY

WHAT is so maddening, almost unbearable, about London is that more than any other city that ever existed it goes on and on, without much happening. If it was all as enchanting as the smaller, older London that is

one of the wonders of the world, then we could not grumble, could only sigh over the brevity of this life. The real London is perhaps unusually circumscribed. It draws a nation's fun and poetry into a small charmed circle. This is fortunate for visitors, who can spend all their time within a mile or so of Charing Cross, and spy happily upon the city, at once enormous and elfin, day after day. Perhaps it is only when you take a train, which leaves the real London behind in a flash, that you get a glimpse of the rest of it, whole hills and valleys covered with chimney-pots. I always think of the real London as being a much smaller city than, say, Paris, but this other London, this wilderness of lace curtains and tiny back gardens, this inflator of statistics, is huge beyond measure, a bloated giant of a city the like of which has never been seen before, and a man-eater. He has already eaten fields and cottages and gardens and village greens, this monster, and now he is busy eating humans. And the only return he makes is a dull stare. He has no conversation, no graces, precious little fun or sense.

I saw some of him, the other day, when I went exploring in my provincial fashion. I went first to the City, which never fails to delight me, even though there is too much traffic during the day for comfort. It is such an odd medley of the middle ages, the eighteenth century, yesterday and to-day, of dusty ledgers, cables, dispatch cases, lorries, tea-shops, and historic stones, of Dick Whittington, Dickens, and our Mr. Smith. People are always writing pretty things about Chelsea and Kensington Gardens and the like, but what about the City? There's a gigantic plum-pudding of a subject for you. I wandered along Barbican, up Golden Lane, and then across to Bunhill Fields, where the graves of the old Nonconformists, perhaps to their owners' disgust, give a touch of elegance to the melancholy scene. Even in death and Nonconformity, the eighteenth century worked in stone with a light and graceful hand. You may see it, Greek and gentlemanly, in mouldering Bunhill Fields, where retired carmen and porters brood, in unshaven and collarless ease, over possible three o'clock. Blake lies buried there somewhere, though I should like to think that his spirit is abroad in some wild and distant planet, where giants and elders and beautiful women stride across wildernesses, and all is naked and symbolic. I then turned down to Finsbury Pavement—a name that fascinates me, like so many of these City names—and there I caught a bus. After that, London stopped being really London: it just went on and on.

I had lunch in a public-house on the main road in Stoke Newington; a good lunch too: roast beef, Yorkshire pudding, two vegetables, a sweet, and a pint of bitter, all for two and twopence; but that did not make me fall in love with Stoke Newington. It is a little better than Hoxton, Kingsland, and Dalston, but not much. I walked up streets and down streets, past rows and rows and rows of little houses all alike, like a man in a monotonous dream. It is strange to think that Defoe was educated at Newington Green, and actually had a schoolmate there called Crusoe. That must have been the easiest of all immortalities. It is strange still to think of Edgar Allan Poe having been at school at Stoke Newington.

We have a description of it in one of his tales: "a misty-looking village of England, where were a vast number of gigantic and gnarled trees, and where all the houses were excessively ancient." If he saw his misty-looking village now, he could write another tale of mystery and horror. When I was tired of the streets, I explored Clissold Park, where, surrounded by miles of slates and bricks, there are deer, rabbits, and bright birds from the Orinoco and Celebes. When I think about this park, I begin to wonder if I really did see it or whether I invented it, coloured birds and all, after noticing the patch of green on the map. But I distinctly remember taking another bus and finally arriving at Tottenham, and then taking a tram down the Seven Sisters Road.

I remember what I saw. Here it is, a summary of the day's exploration, as the wireless people say: buses and trams; garages by the score; 'Show Boat' all this week; pubs, all alike, built on the circular bar plan, uncomfortable, unfriendly; chemists' crammed with patent medicines; miles of mysterious lace curtains; 'Show Boat' all this week; dusty butchers' and not so dusty greengrocers'; a smell of petrol; policemen, looking very bored; stray cats; depressed middle-aged women with baskets; 'Show Boat' all this week; secondhand cars; fifth-hand shops, spewing chairs on to the pavement; Gold Flake—Our Price 5½d.; a loud speaker roaring at three errand-boys and a superannuated gasman; mountains of cheap chocolate and caramels; and 'Show Boat' all this week. I did not see these things for a half-mile or so, but for miles and miles. This London that just goes on and on is a horror of a place. It has only one advantage over a provincial town or a country village, and that is that it is reasonably near to the real London. Apart from that, it has no advantages at all. The provincial town, even the ugly brutes, and the village have all the other advantages. They are not so monotonous. They have far more character. That character may be grim—as it is in my own part of the world—but still, it is character. The black factories with the moors behind, and the stubborn rows of dark stone houses, these are something, and the mind can bite on them. But this endless sprawl of North London is merely a conglomeration of roads and houses and shops and picture theatres, a miserable thing.

At least, it would be that, nothing more, if it were not for the fact that it is crammed to the last back attic with people. They ought to be almost Robots, but they are not, not yet. And that is what kept me from feeling miserable, the other day. It even excited me, tired as I was. Under one of those chimney-pots there may be another Defoe, who even now is sitting next to his Crusoe in the fourth standard. Another Edgar Allan Poe may be prowling about Stoke Newington, with we know not what tales of mystery and horror already humming in his skull. And even if there are not these budding geniuses, there are people, real people, with all the fantastic patterns of their lives criss-crossing in such a fashion that the mind reels at the thought of them. There, down a few score of those streets at right angles to the main road, are characters droller than any Dickens ever invented, people so absurd that you dare not put them on to paper because if you did,

you would be accused of wild caricature. There, behind the lace curtains, are stifling Balzac tragedies of avarice and passion that have been going on for months, and are now ready to flare out into headlines in the Press. For as soon as you have people—and here are a million of them—the mad hurly-burly begins, and the wildest melodrama, the richest farce, the most terrible tragedy of twisted minds, the most tender love stories, the most crowded epics, are at once upon one. And what astonishes me, who am compelled to see everything from the angle of my own trade, is that out of this vast throng there have not sprung a hundred Defoes and the like, driven by the very pressure of all this life about them to put some chosen slices of it between the covers of books. The place itself goes on and on, maddeningly monotonous to the visitor in search of colour and character, but it is only the frame for the huge moving picture of these myriad lives. "Show Boat" all this week indeed! What about the other show, all this year, and on and on?

## LETTERS TO THE EDITOR

- ¶ The Editor of the SATURDAY REVIEW welcomes the free expression in these columns of genuine opinion on matters of public interest, though he disclaims responsibility alike for the opinions themselves and the manner of their expression.  
 ¶ Letters on topical subjects, intended for publication the same week, should reach him on Tuesday.

### EAST AFRICA AND THE LEAGUE

SIR,—In reply to the question in the footnote to my letter on this subject as to what there is to boggle at in Mr. Henderson's proposal to submit the Government's decision on Closer Union to the League before it is carried into effect I would reply that, although I am a supporter of the League, I consider that if this implies submitting the Government's decision for approval it is both uncalled for and unwise.

Uncalled for, since the Mandate provides that "The Mandatory shall be authorized to constitute the territory (i.e., Tanganyika) into a customs, fiscal and administrative union or federation with the adjacent territories under his own sovereignty or control, provided always that the measures adopted to that end do not infringe the provisions of this Mandate."

Unwise, for although if the League approve the Imperial Government's decision its submission "before it is carried into effect" may possibly be considered a happy gesture, the following dilemma arises if the League should not approve: either the Government must alter its considered judgment, endorsed by Parliament acting within its rights, or it must court adverse criticism and trouble by going against the expressed opinion of the League.

If we "administrate inefficiently or unjustly" that is another matter, but the Mandate (which, of course, was not granted by the League) has given the Mandatory the right to constitute the territory into a union if it thinks fit, therefore my protest against any implied abrogation of that right, and against any interference by a third party possibly actuated by ulterior motives.

East Africa will appreciate your expression of interest in her problems, and I for one hope that when Sir Samuel Wilson's Report is published on October 5, you will be able to return to the subject, which needs broad-minded comment, rather than, as is so often the case, a view of one facet only.

I am, etc.,

FRANK H. MELLAND

Caterham Valley

[We still think this is much ado about nothing. To acquaint the Mandates Commission with the Government's decision is not "uncalled for," seeing that the federal powers permitted by the Mandate contain a clause, which our correspondent quotes, providing that the measures adopted shall not "infringe the provisions of this Mandate." If they do not infringe it, as they almost certainly will not, no harm will be done. If they do, then we should not be fulfilling the terms of our Mandate.—ED. S.R.]

### LANSBURY AND JIX

SIR,—If you will allow me to answer briefly your comment on my last letter, may I point out that railings round private parks act as just as effective a restraint on liberty as railings round the Royal parks? It makes no practical difference that the motive in the first case is the protection of private property, in the second public morals.

Ergo, it is not "odd" that Socialists who combat capitalists in the name of the greater liberty of the greatest number should also combat Puritans for the same reason.

Long live antinomianism and the prohibition of prohibitions.

I am, etc.,

ARTHUR E. E. READE

1917 Club, Gerrard Street, W.1

[Our correspondent has a habit of wandering which suggests that railings may have their uses. We are not concerned to deny that railings round private parks act as a restraint (just as locks on safes do), though in many such parks the public are at least as free to enjoy themselves as in Hyde Park. But presumably Mr. Reade will admit there is a difference between putting railings round what belongs to the public and putting them round what (while private property remains private property) does not. We must decline to allow a passing comment on the amenities of London parks to be turned into a debate on Socialism *versus* Capitalism. This correspondence is closed—ED. S.R.]

### THOMAS HAYNES BAYLY

SIR,—In a recent number of the SATURDAY REVIEW your contributor Stet in 'Back Numbers' attributes the song "I dreamt I dwelt in marble halls" to Thomas Haynes Bayly, but it is really by Alfred Bunn and appears in his libretto of Balfe's famous opera 'The Bohemian Girl.'

I suppose it would be absurd to suggest that Bunn is better than Bayly—of whose best-known song I once wrote a parody beginning "She wore a transformation"—but, nevertheless, as the writer of "In happy moments day by day" and "Scenes that are brightest," I prefer Bunn.

I have heard that the Curator of the Fitzwilliam Museum, through a misunderstanding, was once expecting to find a poem written by Burns among some manuscripts which had been given to the museum. When it turned out to be by Bunn, he was not pleased.

I am, etc.,

469 Newmarket Road,  
Cambridge

GEORGE DE FRAINE

### INSTINCT AND INTELLIGENCE IN ANIMALS

SIR,—Having read the very interesting article on 'Instinct and Intelligence in Animals' I think some of your readers will be interested in an experience of mine.

When I came on the scene a wasp was busy filling up a hole in the ground. The situation was just outside a piece of cultivated ground and many oxen had tramped over the spot, leaving dust and small pieces of soil (pea size) on the otherwise hard surface.



The wasp did no shuffling. It just picked up small pieces of soil, carried them down the hole and was out of sight for about one minute, during which there was much buzzing. I imagine that she pulverized the soil after taking each piece into the hole. When the hole was full she appeared to bite the pieces and press them down.

The hole was about five-eighths of an inch in diameter and took quite a lot of filling—probably a hole she had found and adopted. The result of her operations was to leave a rough circle of two-foot radius from the hole denuded of small pieces of soil. She was quite alive to what she had done and proceeded to camouflage the spot by flying farther afield, picking up small pieces of soil, and dropping them from the air on to the denuded area. She got full marks for her camouflage.

I am, etc.,

EDWARD LAURIE

Epsom Pte. Bag,  
Grahamstown,  
S. Africa

## THE THEATRE

### TWO JEWS AND SOME OTHERS

BY IVOR BROWN

*Jew Suss.* By Ashley Dukes. From the story by Leon Feuchtwanger. Duke of York's Theatre.  
*The Merchant of Venice.* By William Shakespeare. Little Theatre.  
*Veronica.* By C. K. Munro. Arts Theatre Club.

MR. DUKES has done what I expected. He has played surgeon in the best eighteenth-century manner to the dropsical vulgarity of Herr Feuchtwanger's book. I have not, I admit, read that knock-out novel in the original or even to the last syllable in English, but I do not suppose that all the blame for its ghastly symptoms of acute blood-pressure is to be put on the English translators. To the tumescent veins of the German's expository method, to the medley of purple patch and incessant over-emphasis, the play-maker has come with the cooling and cleansing apparatus of the leech; he has bled the entire world of Wildbad and Württemberg; he has cupped the apoplectic frenzy of the novelist and given a lesson in taste to a prose style which seemed to be perfectly designed for achieving an Historian's Fellowship in the University of Hollywood. He has substituted quality for quantity, rhythm for spasm, style for swagger. In short, he has cured the affair of its phraseological distemper and effected a *reductio ad absurdum*. The result is a mannerly melodrama. The story was "plugged" at our heads, like the song-hits in a musical comedy. Mr. Dukes does not endeavour to put a film over our eyes. He is a playwright with a sense of fitness and of phrase.

I am not at all sure that the Suss-and-Lang "fans," who had been living for a day and a half outside the doors of the theatre and drawing a hard-earned ration of light refreshment, got as much as they hoped. If they wanted a play as gross and as grandiose and as full of gargoyles as the novel, they must have been disappointed. Mr. Dukes has trimmed and reduced the scale of the thing to a measure of civility, salubrity, and probability. It is true that the cravers after good red meat have the Duke's assault on Naemi Suss, her suicide, and (for curtain) the keening of the Jew over the corpse of his beloved. But up till then there had been no obvious splash of grease-paint; the Jew's pursuit of power had been depicted by subtle stages and the historical method of selected hints. Mr. Matheson Lang had

presented us with a finely modelled portrait of the bland bully who never stops stooping to conquer and finally enters the courts of the insolent Gentile as one of their masters. Mr. Lang is, in every sense, a masterly actor. He controls our attention the moment he takes the stage and he can do what the Suss book never tried to do; he can make a silence rhetorical and give to a suggestion the stunning impact of a steely weapon. Accordingly the insinuating Jew, who in the book is laboriously described as a man of power and never seems authentically powerful, is in the play a natural potentate. We are immediately persuaded that laughing, lecherous, boot-and-saddle, bankrupt dukes are as white mice to him and that his rise to power is as natural as the upward flight of sparks, brains and ruthless will. Jew Suss in the book is simply thrown at us as a portent: he is not extended, expanded, or explained. But Mr. Lang's personality can do all that. It is true that there are gaps, the most considerable of which is the dramatist's failure to make enough of Suss's psychological conflict. The struggle between the wordly Jew and Jewish conscience was scamped, but five hundred pages of clamorous novel cannot be packed into the two hours' traffic of the stage, and I imagine that the piece would be reasonably explicit to anyone who had never looked at the book.

What the play lacks from the point of view of those in search of a throb or a sob is C. S. A. (Hollywoodese for Continuous Sex Appeal). We see all too little of the Duke's lady, Marie August, played with discreet animation by Miss Veronica Turleigh; then there is the seduction by the Duke of Weissensee's daughter, played (on the first night) far too faintly and almost inaudibly by Miss Joan Maude; and then there is the attempted rape and suicide of Naemi Suss, finely played by Miss Peggy Ashcroft. (But wasn't the rôle fool-proof from the start?) Thus to keep changing the centre of pittite loyalty is dangerous, and, should the piece do less well than the first cries of rapture and triumph promise, I believe that this will be the cause of it. Certainly the company is a good one. Mr. Frank Harvey and Mr. Felix Aylmer lend first-rate assistance, while Mr. Aubrey Hammond and Mr. Herbert Norris have had the gayest time in locating and gowning the Wildbad women. The stage is too small for them, but, within their nutshell, they are kings of infinite colour. Altogether for those who had been sickened by the kinematic "plugging" of the book, the Suss play was a considerable relief.

Miss Lucille La Verne, well known for her impersonation of the far from merry widow in 'Sun Up,' now gets herself into a gabardine and grey whiskers in order to play Shylock. It may be said of her performance that it makes more noise than most; this Shylock occasionally left the Rialto, never the Contralto. Physically Miss La Verne's Shylock is an active little codger whose stumping walk kept reminding me of Sir Harry Lauder. It is correct, I think, to avoid the limping and crippled Shylock favoured by one tradition; there is no evidence in the text of rheumatoid arthritis. But there is certainly evidence in the text of some subtlety of characterization, for which Miss La Verne's vigorous vocalism was not unsatisfactory medium. Despite some sweetly reasonable acting by Mr. Reyner Barton and Mr. Tristram Rawson as Antonio and Bassanio, the production as a whole was on the Girls' High School level. It is monstrous that when several of the most interesting of Shakespeare's plays are never acted at all, we should continue to be dosed with 'The Merchant.' The Censor should be empowered to impose a ten years' truce, during which the arrival of a new Portia or of Shylocks of any sex should be a criminal offence.

Mr. Munro's comedy rushed into nonsense-land with a delicious dash; then, stopping to salute Fact, staggered, limped, and was lost. I implore him to

begin again at the end of his second act and to admit no explanations, no realistic lawyer, no argle-bargle in Lincoln's Inn. The character of Veronica, the stainless seducer, is a fantastical gem, played with a gem-like perfection by Miss Marie Ney. Veronica's mystery is simply this. While she devotes her time to extracting money from male pocket-books and giving nothing in return save a smile which deserves all that Pater ever said about the Monna Lisa, she is really the servant of a Cause. The Cause is at present a husband-artist, a curio in a dark-blue shirt whose incapacity for self-preservation has reached the wildest limits of ineptitude. This peering visionary, as played by Mr. Ernest Thesiger, follows his own nose deliciously; he and Veronica are a couple from an enchanting kingdom of Just Possible Nonsense. So, too, are the other parties to the play—up to the third act. Then it all comes to earth in a lawyer's office where the mood of the play changes and sour, prolix realism overwhelms the curt, deft mischief of the start. Eventually Veronica, having made her husband a success and seeing no further need of her services as a wife, becomes a Holy Sister and beams blissful resignation from under a veil. We ourselves could not be so resigned. For Mr. Munro had nearly written the best light comedy of the year, and then spilt his caviare with a crash on the floor.

## ART

### A PARABLE ON COMPOSITION

By WALTER BAYES

I HAVE a copy of 'Les nouvelles littéraires' to hide behind, but in truth the four men are too deep in conversation to notice the presence of a stranger in the compartment. The principal speaker, who may well be the youngest of the company, is one of those tall, too good-looking young men whom in France I am inclined to take for hairdressers' assistants, but who usually turn out to be medical students and not incapable for all their showy exteriors. Running a hand through his waving locks, he is explaining something, explaining lightly, wittily and with occasional bursts of florid eloquence thrown out with smiling extravagance so that you may regard them as burlesque or not at will, yet with a veiled observation which duly notes whether, in fact, his hearers and particularly the man with a dark, pointed beard, seated opposite him, be nevertheless impressed.

The man alongside of Serge (as the orator is apparently called) also evidently regards Bluebeard as the decisive factor in the conversation. He himself seems to be in some sort sponsor for Serge, and leans forward to Bluebeard from time to time, sputtering confidentially some emendation or amplification. He is a man with bright eyes, a corrugated forehead and good-natured mouth, who reminds me of Ian Strang (or, for that matter, of his father), and has the same look of being at once worried and easy-going. To these interpolations Bluebeard would like to listen, but Serge usually sweeps them aside with some personal banter, deeming himself evidently master of his subject. It is otherwise when Bluebeard himself intervenes, that wiseacre being tactfully encouraged to expand his points, the flood of oratory for the moment dammed—to sweep along with added vehemence when, as it providentially turns out, all these observations do but tend in the same direction. The fourth man, as young perhaps as Serge, is content to sit in his corner beside Bluebeard, alternately beaming with frank amazement at his eloquent contemporary or lazily watching through the window the Riviera picture postcards

scurrying past us into the dusk. Bluebeard's criticisms, at first quizzical, have now come down to details, and Serge, with a wave of his two hands, has fished out a notebook and leaning forward, with "Strang" and Bluebeard hanging over him, is calmly jotting down—figures? diagrams? I cannot see—but explaining placidly at every step, evidently a master of practical exposition. He finishes and, handing the book to his *vis-à-vis* for leisurely examination, awaits the verdict with easy confidence. Strang, on the other hand, is anxious, fidgeting; both watch in complete silence while Bluebeard scrutinizes the notebook, weighing point after point with scrupulous impartiality. The picture postcards have faded into night, and the young man in the corner gazes only upon the reflections of his studious neighbour, of the fidgeting "Strang," and the serenely expectant Serge beyond him.

At last Bluebeard shuts the book with a snap, tosses it airily back to Serge, claps his hands together with a laugh and beams benediction at the men opposite. There is a general relaxation. Strang slaps his thigh with a mighty whack; Serge, gently rubbing his palms together, is outwardly more contained than his friend, who lunges forward, digging his companions in the ribs. They all have the look of occupying soldiery gloating in anticipation of a detailed study of the prevailing types of female beauty and of "the wines of the country." They toss across to one another broken phrases evocative of the day-dreams in which each is indulging. Strang, capturing the notebook, turns over its pages with unctuous recapitulation. Serge, superb, pavonine, revolving his head slowly to collect homage, catches the eye of the young man who is peering from his corner around the intervening Strang. When that enthusiast lunged forward to dig Bluebeard in the ribs something struck this young man more clearly than when he had gazed into the reflecting surface of the window. I shall never know what this is that interests the young man—something, I think, about Serge's sleeve; but it has aroused his curiosity, for he is pointing with as pointed a question. Serge seems not to hear, carelessly drops his arm behind him, would revert to the conversation—for the rest pleasant enough—which was occupying the company.

But the young man repeats his query and Bluebeard's attention is aroused. Waving the young man aside he fixes Serge with his eye and raises an admonitory finger which slowly wags to punctuate a carefully thought-out test-question. Before that sentence is finished, Serge is shaking his head contemptuously, laughing indeed at its absurdity; but a light has broken upon Strang, the notebook bangs upon the floor and he towers above his friend, pouring out a flood of furious protest. Serge parries quickly, but the young man has risen too and is also asking questions. They are two to one and all the time Bluebeard, who has now finished his question, wags his finger faster and faster. At bay, beset on all sides, Serge, with a violent gesture of both arms, scatters his opponents for a moment, then deliberately shrugs his shoulders with a defiant grimace. Hardly have they had time to digest his admission before he has launched a flood of counter-attack and, once under way, nothing can stop him. With lost initiative Strang scratches his head. The young man, his hands in his pockets, stumps round and round his corner, grunting. Only Bluebeard, picking up the notebook, taps its cover softly and as softly taps Serge's knee. That worthy, in a pause for breath, nods sniffily and leans forward resigned, submissive, while Bluebeard goes laboriously through the notebook, making important modifications. The violent storm swings down through minor altercations and protests, settling itself out. The lights of a station—Ventimiglia. They tumble out in friendly fashion enough, Serge, a little gloomy, still the centre of interest, his friends

surrounding him with affectionate regard—nay, surely with something of the kindly solicitude of a shepherding police.

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Shade of Hogarth! How admirable a conversation piece and how ill my poor account renders its perfect timing, its fine proportion, the interweaving of characteristics which made it so plastically satisfying. What fine natural actors, these (what nationality were they?) these *foreigners* are! Rumanian, Czechoslovakian? It was some language quite unknown to me. From beginning to end of their talk *I have not understood a single betraying word.*

\* \* \*

Would I have enjoyed it more, or (in the special kind of enjoyment which I got from it), so much if I had? Knowing nothing of what they said, my attention was concentrated on how they were saying it, on the larger movements of the altercation so nicely resultant from the characters involved. By parallel argument can we doubt that the silent film has developed in a considerable public an interest in natural appearances *considered compositionally* as phenomena full of suggestions for plastic design—that they have come, half unconsciously often, to see beauty in such larger relations of form and that to have their contemplation of this beauty disturbed by the superficial *explanation* of words is an annoyance? And what sort of curiosity is it which we find it necessary to forgo for the sake of this enjoyment? Is he going to marry her? Who is going to get all this money? Was there “anything wrong” between Anthony and Cleopatra? Alike, in the Talkies and the silent films, these are the themes. It is reasonable that some people should think the less elaborated they are, the better.

Of course, Mr. Ivor Brown may say that the qualities I claim as the field of interest for the films might survive even in the Talkies; and, indeed, I did see the other day a man playing the violin and turning somersaults at the same time. But I think the best violin playing—I am sure its best appreciation—will be developed by not insisting on such versatility.

## BROADCASTING

PAUL ROBESON beats most singers in broadcasting. Sir George Henschel alone comes to mind, among those great ones heard lately, as an instance as signal as Robeson of a singer compelling the microphone not only to reproduce the extremely personal quality of a voice but to catch and give forth again the curiosities of an unusual diction. For this listener the conditions on Sunday were far from good, with an unstable portable set in an acknowledged bad area for reception. To overcome disadvantages of that magnitude is a triumph for the singer. Robeson's exquisite artistry demands an intimate setting such as wireless can give. The songs were thoughtfully chosen, and there was no clamorous audience to insist on ‘Ole Man River.’ If only all singers could gain possession of his sense of rhythm!

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The Spanish National Programme kept the interest going very fairly. It was well constructed, chiefly on the “conducted tour” plan. I always feel that these programmes should be one thing or the other, either an historical survey or a picture of the life of a people as lived to-day. Experiments have been tried to weld these two disparate ideas together, and the result has been fruitful though not of success in that special matter. Much depends on the country that is being dealt with as to which means is justified, and in the case of Spain the material is in every way so rich that the compiler of a programme must be

forgiven for putting in too much. The music last week was done in a properly spirited way, and was of a peculiar quality, delightful to listen to. There alone Spain has enough to fill a year of programmes, making use if only of the early vihuelista music, almost unknown here, and the modern works that are among her greatest glories.

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The music programmes lately have not been inspiring. Some little of the two-pianoforte music given during the week has been worth listening to, and the performance has been good though needing a very sensitive instrument to reproduce it faithfully. It has been a relief to turn to a really informative talk. Mr. Desmond MacCarthy goes ahead, delivering an almost perfect lecture every week. I do not profess to know his publicity worth at Savoy Hill, but should not be surprised to find that he gets very few letters of fervid encouragement such as pour in upon singers and vaudeville artists. For all that his contribution is one of the worthiest in the B.B.C. weekly budget, giving a peculiarly high tone to Tuesdays. He and Miss Sackville-West between them would persuade the most philistine illiterate to take to books. Another good talk comes from Professor de Burgh, the first of a series on ethics which promises to be greatly interesting.

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There follows a selection of items from next week's programmes: Monday: Miss Rhoda Power on ‘St. Bertha's Day in Palestine’; Points of View (i), Mr. G. Lowes Dickinson (2LO). Tuesday: Prof. J. W. Gregory on ‘How the World Began’; Prof. W. G. de Burgh on ‘Moral Action’ (2LO); Mr. Harold Orton on ‘Dialect Research’ (Newcastle); Alderman Thornton on ‘The Library and the Man in the Street’ (North of England). Wednesday: Speeches relayed from the Scottish General Assembly; Mr. Leigh Ashton on ‘The History of Embroidery’; Mr. Roger Fry on ‘The Meaning of Pictures’; Sir James Marchant on ‘Can the Cinema Educate?’ (2LO). Thursday: Mrs. H. A. L. Fisher on ‘How to Keep Well in Winter’ (2LO). Friday: Mr. Ivor Brown's Film Criticism; Mr. G. Kember on ‘The Village and the Village Craftsman’ (2LO); Mr. A. G. Powell on ‘America's Debt to Bristol for Discovery and Name’ (Cardiff and Swansea).

CONDOR

## LITERARY COMPETITIONS—187

SET BY HUMBERT WOLFE

A. *We offer a First Prize of Two Guineas and a Second Prize of Half a Guinea for the completion of a sonnet of which the first two lines are:*

I had rather have the swift swans passing over  
In a white swoon of beauty, and so lost,

B. *We offer a First Prize of One Guinea and a Second Prize of Half a Guinea for an essay of not more than 300 words “In defence of Adjectives.”*

### RULES

i. All envelopes must be marked LITERARY, followed by the number of the Problem, in the top left-hand corner, and addressed to the Editor, The SATURDAY REVIEW, 9 King Street, London, W.C.2 (e.g., this week: LITERARY 187A, or LITERARY 187B).

ii. Typescript is not essential, provided the writing is legible, but competitors must use one side of the paper only. Pen-names may be employed if desired.

iii. Where a word limit is set, every fifty words must be marked off by competitors on their MSS.



iv. The Editor's decision is final. He reserves to himself the right to print in part or in whole any matter sent in for competition, whether successful or not. MSS. cannot be returned. Competitors failing to comply with any of the rules will be disqualified. Should the entries submitted be adjudged undeserving of award the Editor reserves the right to withhold a prize or prizes.

Entries must reach the Editor, addressed according to the rules, not later than by the first post on Monday, October 7. The results will be announced in the issue of October 12.

## RESULTS OF COMPETITIONS 185

SET BY ANTHONY BERTRAM

A. We offer a First Prize of Two Guineas and a Second Prize of Half a Guinea for the best translation of the following verse by Heine. Marks will be awarded to those who retain the metre and rhyme-scheme of the original, although this is not essential. But it is essential that the neatness of the original should be retained:

Die blauen Veilchen der Augelein,  
Die roten Rosen der Wängelein,  
Die weissen Liljen der Händchen klein,  
Die blühen und blühen noch immerfort,  
Und nur das Herzchen ist verdorrt.

B. We offer a First Prize of One Guinea and a Second Prize of Half a Guinea for the three most entertaining "improbable" sentences. The improbability must be inherent, but the speaker of the sentence may be indicated. Example: Barber: "Your hair is in perfect condition, sir." The sentence may take the form of a question and answer as, "Do you admire the works of Burns? I dinna ken the name." A higher standard than that of the examples is expected.

### REPORT FROM MR. ANTHONY BERTRAM

185A. As I had expected, the apparent simplicity of this little poem was a pitfall. I received an immense number of attempts, but very few produced the full effect of the original without adding something to it. Quite a surprising number of competitors misunderstood the meaning of the poem. One of our best competitors made a reference to her "tender" heart, which is not only not in the original but is an exact contradiction of the implications of the original. I recommend Pibwob for first prize. I do not like the repetitions of "red, red" and "the heart, the heart," but I think his version is closer to Heine in its effect than any other while at the same time being a pleasant verse in itself. Non Omnia comes second. Ian Fleming sends an attractive version, but he does not "retain the metre and rhyme-scheme of the original." This would not have disqualified him but the marks allotted for it to the others weighed against him. C. D. Pleydell Bouverie was very neat, but the same remark applies to him. Others for honourable mention are A. J. Maas, F. Gray and James Hall. Matt. Richardson ingeniously apologizes for a blot on his version. I like the apology better than the version.

### FIRST PRIZE

Violets blue, when the eyes unclose,  
Rose of the cheeks, a red, red rose,  
Little white lilies of fingers—those  
Blossom and blossom, year by year,  
And only the heart, the heart is sere.

PIBWOB

### SECOND PRIZE

Her eyes that gleam with a violet light,  
Her cheeks, as the rose is, crimson, bright,  
Her hands like lilies so slim and white:  
—These blossom and blossom with each new day,  
And only the heart is wither'd away.

NON OMNIA

185B. Only two competitors were at all "in the running," and the winner, R. H. Pomfret, produced exactly what I had hoped for. He sent other entries besides the group I have selected, of which his best was: "George Moore: It is up to we writers to gradually get into touch with the man in the street and all which he stands for." Janhope's "improbabilities" are not so subtle, but they are worthy of the second prize. The majority of competitors were contented to be improbable without being entertaining, but there were some isolated examples which deserve quotation. D. V. Haynes reaches a sublimity of the merely improbable, so that it becomes entertaining, with "The hat looks an awful guy on Moddom; but they all will with Moddom's face." John Amberley achieves the effect of good nonsense with "Thick or clear, sir? Both, please." And there is something comical in the unexpectedness of Lester Ralph's "Have you taken leave of your senses? Yes." I also like Pantarei's "The prisoner stumbled slowly into the dock wearing a shabby grey suit," and I was rejoiced by Abby C. Thornton's parochial joke: "Stet (SATURDAY REVIEW): I never tire of hearing 'Sonny Boy.'" I think Stet will enjoy this too. But in spite of these really entertaining samples out of a very large lot, R. Hartman was perfectly correct in putting into my mouth as a gross improbability, this sentence: "The entries for this competition were of such uniform excellence that I have decided to give every competitor a prize." I derived the idea of this competition from a short scene in a revue—I have forgotten which revue—and I do not feel that it has been surpassed. The complete dialogue was: "Is that Gerrard 5723?" "Yes."

### FIRST PRIZE

1. Signor Mussolini: "D.V."
2. Mr. James Joyce: "A spade is a spade."
3. Mr. Noel Coward: "No, the wigs are by Clarkson."

R. H. POMFRET

### SECOND PRIZE

1. "Sahib! Sahib! The Presence knows I am not a poor man and have no little babies to feed."
2. "The young officers of the regiment which I have the honour to command are unsoldierly in appearance, but, Thank God! they are literary and musical."
3. "As one from my sporthotel guests, value I so more Herr Janhope that he always only water drink will."

(The third is doubly improbable.)

JANHOPF

## FOUR EPIGRAMS

BY GERALD BULLETT

### The Ghost

NOT marriages of dust with dust  
Can quench the heart's immortal lust,  
Nor these embracing limbs immesh  
The ghost within the phantom flesh.

### Of a Young Person

In his fond eyes she found herself so fair,  
Ah love! she sighed; and gazed with rapture there.  
And he sufficed for looking-glass until  
Another chanced, where seemed she fairer still.

### Advice to the Same

Nay, do not vow to love him; rather take  
The only vow you'd find it hard to break—  
And, even though you vow it, 'twill be true—  
To join with him, dear heart, in loving you.

### A Behaviourist Philosopher

He caught a rat and put it in a maze,  
And pondered for a multitude of days.  
The rat got out: I do not think he can.  
It looks as though the rat's the better man.

## BACK NUMBERS—CXLIV

**A**UBREY BEARDSLEY is that exceptional being, the man who makes himself a writer by sheer will to be one. He is not to be compared with Whistler, who was a born though also a very artfully made writer; he is a man who acquires the art of writing by a firmly purposed attack on it wholly from without. What he masters, inevitably, is only technique, and it is certain that health and reasonable length of life would not have made him the author of any considerable romance, body of poetry, or critical philosophy. Having conquered the technique of an alien art, he could but have given us from time to time further proofs of his conquest, and the little he did leave, a fantastic fragment of romance, two poems, and a version from Catullus, is evidence enough.

Literature in the full sense was not for Beardsley for a reason which, I think, can be discerned in his work as a draughtsman. All sorts of meanings were read into his drawings, but his meaning is entirely in the matchless line, which gives virtue to vice, and in its precision is duped by none of the ambiguities it represents. A kind of criticism now much in favour begins with the impulses, or, God help us, the complexes, of an artist and then rediscovers them triumphantly in the achieved work of art, into which it has first thrust them. But the impulses and motives of an artist cease to matter the moment he sets to work. No doubt, Beardsley had sometimes the wish to be the Devil's disciple, as Baudelaire had, and sometimes the desire to have a joke on the public, but as soon as he began to draw, the line supervened with its sufficing significance. And what matters to us, if we are not the nasty little persons who think to explain art by reference to something outside itself, is not what sent Beardsley to easel or desk but what was the result of his going there.

Now, and it could not fail to be so, Beardsley in his incursion into literature assumed that the sentence or paragraph could operate as line did. With him, astonishingly, it now and then does. For the almost exact equivalent of his drawing, take these disconnected passages of his prose:

From point to point of a precise toilet the fingers wandered, quelling the little mutinies of cravat and ruffle. Her doves, ever in attendance, walked about the room that was panelled with the gallant paintings of Jean Baptiste Dorat, and some dwarfs and doubtful creatures sat here and there lolling out their tongues, pinching each other, and behaving oddly enough.

Her neck and shoulders were wonderfully drawn, and the little malicious breasts were full of the irritation of loveliness that can never be entirely comprehended, or ever enjoyed to the utmost.

Such things, and the spacing of the luxurious and degenerate furniture in the third chapter of 'Under the Hill,' and even some of the names of his personages, bring before us a drawing by the same hand. But whatever may be done in such successes, it is not possible to use words with the continuous effect of using line.

It is not because he is new to literature, and is producing it only out of determination to do so, that Beardsley fails: he is attempting that which no born writer would attempt. When he draws, he is the master saying, "Let there be form," and there is form; but words have the burden of separate meaning, and unless used for intellectual structure coincident with decorative structure will betray their user. Beardsley thinks he can work in black and white with words, but no one can do that for more than

a moment. It is his very remarkable achievement to set a figure on the page of prose as if he were drawing it, the phrases caressing the contours and then passing on to a calculated extravagance of ruffles and brodered hems. He can also do in one, better than Wilde, what Wilde tried to do in the separate manners of 'Dorian Gray' and 'Lord Arthur Saville':

It was taper-time; when the tired earth puts on its cloak of mists and shadows, when the enchanted woods are stirred with light footfalls and slender voices of the fairies, when all the air is full of delicate influences, and even the beaux, seated at their dressing-tables, dream a little.

But even he cannot do the impossible and make prose eloquent only through the curve of the sentence, the grouping of graceful, grotesque, and sinister visible objects in a chapter.

How far Beardsley, though he had the precocious wisdom of the doomed, really knew himself is disputable. His unexpected agreement with the writer who said that the *Savoy* was the organ of the incubi and succubi, the dreadful outcries from his deathbed, may or may not mean real doubt of his work. But that work, like all really fine decadent art, was homage to a celestial and not to an infernal ideal. It is disintegration, undoing what was done at the creation, that is doing the Devil's business. Beardsley may refine on the wholesome grossness of life till the result is a learned and subtle corruption, but the power at work is precisely that which, directed oppositely, produces the ideal of the saint. And in art we are concerned only with the presence or absence of that "shaping spirit of imagination," not with its direction. Beardsley's rectitude in line is virtue.

I write of his work as draughtsman. But words, alas, have been made servants of morality and immorality ever since they were invented, and also used to death by utilitarians. It is only very uncertainly that they can be made to convey an impression of the world equivalent to that conveyed by line. The details of the verbal pattern, forgetting that their duty is to stay put and patient, lift up their several fussy voices to deliver their wonted messages. Worse, those voices combine, and now rightly, in demanding an intellectual objective for the whole. But Beardsley has put that phrase there simply because the curve of the sentence needed continuation and that word there because the phrase needed the dandyism of a tassel. It is brilliant of him to write of "little Pierrots posing as lady-lovers and pointing at something outside the picture, and unearthly fops and huge bird-like women mingling in some rococo room," with just the effect of one of his own drawings, but all the accessories in the world will not make a book or even a short tale or an essay. Also, where the drawing of evil may be an inverted affirmation of good, words with their burden of morality introduce confusion.

He had phrases and he had wit, as in the spoken definition of the Brompton Oratory as the only place in London in which one could forget it was Sunday. No one has done a particular sort of decoration in prose better than he did. One of the poems, with its excellent stroke of draughtsmanship as the murderer leaves his child victim with a nice pointing of his feet, is a well-wrought evil jest. But it is quite satisfactory that Beardsley the writer should exist for us in only a few pages: more could only have made obvious the impossibility of full achievement.

STET

## REVIEWS

## FOUR POETS AND MANY MORALS

BY T. EARLE WELBY

*Poems.* By Q. Oxford University Press. 7s. 6d.  
*Further Poems of Emily Dickinson.* Secker.  
 10s. 6d.

*Sailor With Banjo.* By Hamish Maclaren.  
 Gollancz. 6s.

*Near and Far.* By Edmund Blunden. Cobden-  
 Sanderson. 6s.

OF these four volumes of verse, the first collects a body of work produced by a writer whose main activities have been those of the novelist and of the lecturer on literature, but is surprisingly capable of an independent existence. The last is a small addition to the achievement of a writer who is primarily a poet. Between these two come a volume by a young writer who repeatedly secures the effects at which he aims but has not yet taken it upon himself to set up as in the full sense a poet and a volume by a writer who was certainly a very considerable force but perhaps not a poet. Here, then, are two types of success, an example in evasion of challenge, and an example of remarkable partial achievement in an enterprise not exactly the artist's. It seems worth while enquiring, though the answers may be decidedly dusty, into those successes, that avoidance, that debatable exploit on the frontier of poetry.

Sir Arthur Quiller-Couch's success is largely the result of a sound critical instinct, which has sent him to pattern and to a vocabulary with scholarly associations. He must be very well aware that there are narrow limits to what can be done with such means, but as a rule he is content with what can be, and we, too, are made content:

Hewlett! as ship to ship  
 Let us the ensign dip!  
 There may be who despise  
 For dross our merchandise,  
 Our balladries, our bales  
 Of woven tales;  
 Yet, Hewlett, the glad gales  
 Favonian! And what spray  
 Our dolphins tossed in play,  
 Full in old Triton's beard, on Iris' shimmering veils!

The pattern imposed on the material rather than educed from it; the words well chosen and juxtaposed with a certain ceremoniousness, partly the scholar's, partly the well-bred host's: these are two of the secrets of Sir Arthur Quiller-Couch's success, when he does succeed. He has had his aberrations, in endeavour after the freedom of the born lyricist, after a more direct and passionate speech than that kind of pattern and vocabulary will allow and than he can compass in independence. But for the most part he has had the wisdom to remember that the Muse is his visitor, not his familiar, and to use the etiquette of entertainment and bring out Horatian or English seventeenth century phrases for her delectation. May I be allowed to add the wish that, as translator, he had done some Horace into English in the spirit of the seventeenth century rather than gallantly attempted the 'Pervigilium Veneris,' that curious and lovely anticipation of Romanticism? To be sure, there are much better things in his version, but how can anyone be happy with this?

Quando ver venit meum?  
 Quando fiam uti chelidon, ut tacere desinam?  
 Ah, loitering Summer! Say when  
 For me shall be broken the charm, that I chirp  
 with the swallow again?

As becomes the writer chosen to finish one of Stevenson's romances for him, Sir Arthur Quiller-

Couch now and then has a tinge of the Stevenson of the better 'Underwoods.' Mr. Maclaren has frankly adopted the mariner of such toy-theatres as Stevenson's. The tavern is a good, gaudy thing of the right cardboard, and its noisy temporary inmates obey the logic of puppets in a more than human consistency with their programme characters. Consequently, the book, in its way and degree, is amusing in the good, Rossettian sense. Whether it announces a new poet is a question that would be unanswerable, at any rate by one reader, if it were not for such a thing as the second of the pieces called 'The Old Sailors.' It is very like most of the rest, but there is on it a glint of something that is not the toy-theatre's substitute for limelight and may be the light that never was on sea or land. Also, in it Mr. Maclaren's customary and possibly wise evasion becomes a wise self-denial:

But he had no more story  
 Than the mountain-girls have  
 That come with their wild-strawberry baskets  
 And Madonna-like, grave  
 Looks, to talk with the traveller.

Where this young writer as a rule smilingly puts the nobler temptations aside, Mr. Blunden continues one of the great traditions of English poetry without timidity or self-conscious daring. That since his earlier poems were written he has been a sojourner in Japan is true enough, and told us with a delicate circumstantiality; but in a hundred English villages there is the happy confidence that nothing's happened to Waring since he went through the motions of giving us the slip: 'a babbles of rice fields, decorative dragons, and what not, but is incurably of the English countryside.' 'The Oriental Giles,' sympathetically observed, remains a creature for fancy to play with, since there can only be our sort of Giles. The truth is that Mr. Blunden's imagination is deeply stirred not by new things but by those long familiar:

how stands that man enchanted  
 Who, after seas and mountains crossed,  
 Finds his old threshold, so long scanted,  
 With not a rose or robin lost!

If Mr. Blunden is English to the core, of that England which still in some sort holds its plea with the rage for a speed senseless in so small a country and with the other vulgarities, the late Miss Dickinson was very American, of the America that produced Walt Whitman and Hermann Melville. But whereas one can see what they were about, she remains nondescript. She has remarkable ideas, startlingly apt images, leaves us with a conviction that she was a woman of most unusual personality; but what was she after? If poetry, she seldom took two consecutive steps in its direction. As an instrumentalist, she apparently wanted to have things both ways, to have from us in the one poem, even the one stanza, the applause for a traditional use of traditional technique and cheers for incompetence's quarrel with it. Her rhymes are worse than Mrs. Browning's, and Campbell's pathetic belief that the language contains a word pronounced "sepulchree" is nothing to her faith in the existence of words like "bouquee." She neither boldly flouts rhyme and metre nor respects them; she takes long, careless shots at the right word, and her felicities have about them something fluky. What she really needed was a new art; she did nothing towards creating it, and even a vivid slovenliness is, after all, slovenliness. She has her messages, some of them worth heeding, but they are delivered as by a speaker whose tongue is too big for her mouth and who can neither profit by those six lessons in elocution nor bring herself to damn elocution and have done with it. She lisps in numbers when they come, but they come intermittently, and snorting and running off the stage is not in any artistic sense the concluding of a recitation.



As to the many morals promised, perhaps they can be coaxed into one. Tradition never yet made a poet, but it can prevent a poet from wasting himself, can also enable a writer of parts who is not fully a poet to give us some of the pleasure of poetry. Its restraint is bracing; more, in obliging a writer to conformity it is an incentive to "continual slight novelty." But there will always, in the modern world, be writers with something in them, yet devoid of the strictly artistic instinct, who make a virtue of incapacity.

### EASY MONEY

*The Bank of England Forgery.* Edited by George Dilnot. Bles, 10s. 6d.

THE modern demand for authentic records of crime seems to be so great that those who supply it cannot always be expected to lay their hands on very interesting materials. Mr. Dilnot has done his best, in a long introduction, to make a thrilling story out of this latest addition to the Famous Trial Series, but it may be feared that many readers will find it dull, and that few will want to read the fuller report of the evidence and speeches which follows. As the trial lasted eight days, but the report is condensed into less than 50,000 words, it would seem that even the reporter recognized a certain lack of dramatic quality. The chief matter of interest lies in the facility with which a gang of American forgers were able to rob the Bank of England of over £100,000 in 1873. But for a trivial oversight on their part, they would apparently have got clear away with the spoils. Their crime originated in the accidental discovery by one of their number, who was in London on other business, that the English banks then had a dangerously lax method of discounting bills for customers. In America it was, he said, the custom to send acceptances round to the persons accepting for an assurance as to their genuineness. As that was not done in London, one of the crooks proceeded to open an account at the Western Branch of the Bank of England through an introduction from his tailor. After establishing confidence by a series of small but genuine transactions, he began to discount bills with forged acceptances to a large amount, intending to leave the country before the first of them fell due. Fortunately, one of these bills had not been dated, and was sent by the Bank to the alleged acceptor to be put in order, when it was at once repudiated as a forgery. The consequence was the trial of the four crooks and a sentence of penal servitude for life, which evidently reflected the terror felt by the commercial community at the revelation of such a simple but gigantic fraud. Mr. Dilnot adds to these dry bones a good deal of curious information as to the crooks' earlier history and domestic habits. We hope that he will find a more promising subject on which to spend his meritorious industry.

### OUR OWN TIME

*A History of the English People, 1895-1905.* By Elie Halévy. Translated from the French by E. I. Watkin. Benn. 25s.

THE previous volume of Professor Halévy's great history finished at the year 1841, and the volume before us is the first of a two-volume epilogue which is to be completed before the main body of the work. This decision, we read, has been reached because the author regards the date of Gladstone's final retirement from political life as marking, at least approximately, the end of the real Victorian age. The period 1895

to 1914 he regards as epilogue and prologue—the epilogue of the nineteenth and the prologue of the twentieth century. More doubtfully, he regards the period as decadent—not with reference to the literature of the 'nineties nor to the growth of prosperity but in regard to the comparative rate of progress of other nations. Relatively, not absolutely, Professor Halévy regards England as declining in this period, and he believes that this was accompanied by a loss of confidence which is especially shown in foreign policy towards the end of the nineteenth century—the abandonment of the policy of isolation and the search for alliances with the United States, with Germany, and finally with "the enemies of Germany." To this account might be added that much of the consciousness of isolation was due to the universal dislike in Europe of British policy in South Africa.

Professor Halévy writes with almost unparalleled learning and with great acuteness from a standpoint distinctively individual, aiming at impartiality, if not wholly achieving it. It is unnecessary to say that no other account that has appeared approaches his for solidity and brilliance. And the objectivity of his temper we may illustrate from the tone of his forecast of the way he intends to treat the causes of the war: "In 1914 the aims respectively pursued by the different governments and which each regarded as legitimate proved incompatible with the maintenance of peace. Moreover, the aims of the German Government proved irreconcilable with the aims pursued by all the great nations, and in that sense Germany 'deserved' the alliance which was formed against her." However accurate this judgment may be, the scientific attitude is plainly marked. Writing, for all his attempted impartiality, as a Frenchman, Professor Halévy sees much that, if only from familiarity the English student is apt to miss. He thinks he can discern in this period a decline of the ideal which England "had pursued for an entire century and which she had come to regard as the secret of her greatness." Professor Halévy refers to "that individualist form of Christianity in which Protestantism essentially consists," and to the revival of Catholicism of which in England the characteristic form is "the insular compromise known as 'Anglo-Catholicism,'" and he is inclined to think that it was accompanied by a decline of Christian faith which should be regarded as in some respects its euthanasia.

Parallel with this was a decline of economic individualism and a growth of socialism, here regarded as a movement of the working class rather than as the diffusion of a creed. It is viewed with some sympathy but considerable scepticism. Of employers and workmen Professor Halévy writes: "The impartial observer will be disposed to conclude that both classes had formed an unconscious alliance against that appetite for work, that zeal for production by which British industry had conquered the markets of the world." At the same time he calls attention to what he regards as the permanent foundation underlying these superficial changes. In this volume Professor Halévy adheres to the analysis made in the first volume:

To-day, as in the past, everything in England is instinctive groping, mutual tolerance and compromise, the effects of that moral and religious constitution whose factors we have analysed elsewhere. That constitution persists in its main lines unchanged and is still the source of those admirable political manners, abused, but all the while secretly envied, by those who, on the Continent, whether they belong to the parties of the right or of the left, profess the creed of violence.

These are interesting judgments, coming as they do from perhaps the acutest foreign student of England. Our thanks are due to the translator for a rendering in which the writer's distinction of style is as apparent as the distinction of thought and the superabundance of learning.

## UNVARNISHED BIOGRAPHY

*The Career of Sir Basil Zaharoff.* By Dr. Richard Lewinsohn. Gollancz. 12s. 6d.

THIS is essentially one of those books that no lover of the dramatic should miss. The author, who in his austerer moments is the Financial Editor of the *Vossische Zeitung*, has not neglected a single one of the ingredients that never fail to tickle the palates of those who hunger after melodrama. Here are to be found corrupt politicians and unscrupulous financiers, armament manufacturers and oil magnates, tottering thrones and scheming women; in a word, all that galaxy of international villainy that has contributed so much to the success of more than one popular writer of fiction. In and out of this motley throng there moves Sir Basil Zaharoff, whom the author terms "the mystery man of Europe."

To Dr. Lewinsohn the history of the last fifty years is capable of a very simple explanation indeed; there is no need to study complicated political and economic problems, or to understand the national psychology of the various peoples of the world, for the clue to all that has happened is to be found in the determination of the various armament combines to extend their markets at all costs, and the brain of the combines was Zaharoff. The author shows us the brilliant Levantine of popular imagination climbing to place and fortune on the shoulders of his less gifted, or less lucky, contemporaries, until the day comes when he sends both Mr. Lloyd George's administration and the Greek nation to disaster, the one at the Carlton Club and the other on the uplands of Asia Minor. Thereafter the broken old man retires to the Riviera, where he consoles himself in his old age by buying—and later selling at a profit—the Casino at Monte Carlo. What more can the seeker after sensations desire?

There will, however, be some readers who will be desirous of knowing how much truth there is in Dr. Lewinsohn's romantic story. That Zaharoff was the evil genius of Mr. Lloyd George in all that related to the latter's policy in the Near East there can be little doubt, and it is an ironical fact that probably the most disinterested act in Zaharoff's life, namely, the encouragement he gave his fellow-countrymen to conquer Anatolia, was the only one that resulted in failure. At the same time, it does not seem to have occurred to the author that many of Sir Basil's actions are capable of other than unfavourable explanations; as, for instance, his quarrel with M. Venizelos, which may well have proceeded from a sincere conviction that the monarchical system was the best for Greece, and not have been solely due to the charms of the female members of the Rumanian Royal Family, anxious to keep their relative upon the Greek throne at any price.

In short, it is difficult to resist the conclusion that the author has taken more pains to be sensational than to be accurate. That he is capable of mastering detail is shown by the knowledge he displays of the various organizations with which Zaharoff was connected, while his intimate study of the odds in favour of the bank at Monte Carlo may be recommended to all prospective gamblers at that delectable resort. On the other hand, he is too quick to assume that public men are knaves rather than fools, while throughout the whole book it is to be remarked that the greatest villains are almost invariably also the strongest opponents of German aims. It is, of course, true that Allied diplomacy was seen at its worst in the Near East, with which Zaharoff was intimately connected, but there is another side to the picture, though it is never shown in these pages.

We are not acquainted with Dr. Lewinsohn's political views, but from the internal evidence of this book we judge him to be at once a patriotic

German and a sincere democrat. On neither score was he likely to have much sympathy with Zaharoff, and his extremely outspoken biography is consequently little more than an attack upon those with whose opinions he disagrees. In these circumstances his book is more likely to appeal to the lover of fiction than to the student of history or politics, and it contains little that can be accepted without the further evidence of less interested authorities.

## THE HOLLANDERS IN THE EAST

*Voyages to the East Indies.* By Christopher Fryke and Christopher Schweitzer. (The Seafarers' Library.) Cassell. 10s. 6d.  
*Memorable Description of the East Indian Voyage.* By William Ysbrantsz Bontekoe. (The Broadway Travellers.) Routledge. 7s. 6d.

THEY "seemed most frightful bullies" is the rather weak expression applied by the Dutch traveller, Bontekoe—or his translator—to a tribe of warlike natives of Sumatra with whom he came into contact after his shipwreck in the year 1619. But whether or not the black men deserved this epithet, there is no doubt that it might have been applied with perfect propriety to the Dutch East India Company, in whose service Bontekoe, Frick and Schweitzer were all employed. The "massacre of Amboyna," when several English merchants were tortured and publicly executed on a trumped-up charge, took place while Bontekoe, the earliest of these three Dutch travellers, was on his way home. The "war" with the Chinese, whose coastal towns were cruelly and uselessly harried by the "Hollanders" and the inhabitants carried into captivity, fell also within this period. The English were turned out of Bantam and the local king deposed, with a great slaughter of his subjects, during the period of Frick's voyage (1680-1686); while Schweitzer (1675-1683) saw the shabby treatment of the native ruler of Ceylon, who was deliberately cheated into signing a document he could not read and then deprived of a large part of his kingdom. Wholesale executions of natives who rose against their Dutch oppressors are described in distressing detail by Frick (or Fryke, as he writes his name here) and Schweitzer. In short, if any modern Englishman imagines that in the sixteenth and seventeenth centuries it was only the Spaniards and Portuguese who ill-treated the natives and adopted a dog-in-the-manger attitude towards other Europeans he will find himself flatly contradicted by contemporary evidence, and notably by that of his fellow-countrymen of the period who knew the Dutch East India Company and its ways.

The Spaniards and Portuguese—the "Specks," the Dutch contemptuously named them, as to-day we might say "Dagoes"—were not, as a matter of fact, any longer in a condition to tyrannize over anyone. They lacked the opportunity, if not the will, for they had so often been beaten at sea that they could not extend their activities, but were tied down to the narrow limits of their remaining settlements and the range of the guns in their forts. Even there, their supplanters, the Dutch, often attacked them; but the "Specks" held their ground with a desperate courage and Bontekoe records several bloody repulses from before those mouldering walls. Of such conflicts the English, French and Danish merchants must have been interested spectators; but there is not the slightest evidence that they preferred one bully to the other, or welcomed a Dutch monopoly in place of the Portuguese. The English may have despised the Portuguese—"than whom," says Dampier, writing



in 1688, "are not a more despicable People now in all the Eastern Nations"—but they feared and hated the Dutch. The Anglo-Dutch War and the sea-fights of Solebay and the Texel, in which the French gave us some half-hearted assistance, intervened between Bontekoe's voyage to the East and that of Schweitzer, and did nothing to improve international relations.

Yet it is a fact, and one which throws a pleasant light upon human nature, that the brotherhood of the sea persisted in the East, that an English skipper was always ready to help a Dutch, and vice versa, and that even on shore the purely personal relationship was never anything like as bad as that which, for instance, the Spaniards had at one time created between themselves and other Europeans in America. Bontekoe's references to the English are always friendly. Frick openly preferred the methods of the English East India Company to those of the Dutch. He served as a surgeon in the Dutch fleet which was fitted out to resist an expected naval attack from England, in retaliation for our expulsion from Bantam, and he was obviously relieved when the English Government was "bought off" so that the two fleets never came to blows. Schweitzer has the distinction of having been present in the fort of Sitawaka in Ceylon, on the edge of the hostile country, when there appeared outside its walls "two gray old men, dressed after the Cingulayan manner." These were Robert Knox, the Englishman, and his companion who had been prisoners at Raja Sinha's capital for no less than twenty years. Schweitzer himself escorted them to Colombo, where the Dutch Governor treated them with great kindness and shipped them home, as Knox himself records in his journal, which is one of the treasures of English travel literature.

Bontekoe is the most famous, the liveliest and the unluckiest of this trio. He was in several shipwrecks, and storms innumerable, and was so mild-mannered a ship's captain—according to his own account—that it is wonderful he had not to deal with mutiny as well. He has not been entirely fortunate in his translators. Expressions so deliberately modern as "most frightful bullies" contrast oddly with such archaicisms as "yea, it tasted as sweet as honey in my mouth!"—which seems to belong to the previous century. But the story remains an excellent one. Frick was a ship's doctor, an observant, intelligent man. There is more genuine information in his account than in the other two put together. He gives us the origin of the expression "Dutch courage"—the habit of serving out a gill of brandy to each man before a fight—and is the author of some amusing reflections, notably upon the sweetness of the fruit which grows in remote places: "The more barbarous the country is, the more it excels in choice and delicate fruits, as this place may well serve for an example, and all the isles thereabouts, which are inhabited by the most brutish sort of men." Schweitzer, a volunteer soldier in the Company's service, is less fluent, but has a brief, humorous style of his own. He was a keen naturalist, and we are almost tempted to take him seriously until we come to that story of a particularly dangerous kind of snake which had two heads, "one at each end." The translations of Frick and Schweitzer, here reprinted, were made in 1700 and leave nothing to be desired.

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To whom it may concern: Does it  
Not thrill you to know that you are  
Not the NEW FICTION only person  
to read this review as assigned work?  
BY L. P. HARTLEY 1/15/64

*A High Wind in Jamaica.* By Richard Hughes. Chatto and Windus. 7s. 6d.

*Black Roses.* By Francis Brett Young. Heinemann. 7s. 6d.

*Harriet Hume.* By Rebecca West. Hutchinson. 7s. 6d.

*The Meeting Place, And Other Stories.* By J. D. Beresford. Faber and Faber. 7s. 6d.

THERE are many categories into which novels might be divided, but the majority fall into two classes: those which try to be like life, and those which try not to be. The second is the older and probably the more popular form, for it includes the stories which people tell each other to eke out conversation, and it confers a personal glory on the narrator. When he hears a chorus of "Really!" "You don't say so!" "How strange!" "Unless you had told me I couldn't believe it!" he swells with pride.

In this class most emphatically must be counted 'A High Wind in Jamaica.' It is a story that makes few concessions to probability; it sets out to overwhelm the imagination by shock tactics, to startle and to impress it into a willing or a paralysed suspension of disbelief. It is essentially a "tall" story, from the general scheme down to the smallest detail, flouting verisimilitude. Mr. Bas-Thornton's house in Jamaica is wrecked by a high wind following upon an earthquake. Deciding that Jamaica is no place for a family of young children he sends them back to England; but on the way their ship is attacked by a pirate (the time is the 'sixties of last century) and they themselves, after a terrifying experience, are transferred to the pirate vessel, where they remain as Captain Jonson's guests until further remarkable happenings land them in England. The spirit in which these events are chronicled has nothing romantic about it, the book is not a fairy-story or a fable disguising a general truth; no interpretation of the facts comes between the reader and

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the facts themselves: he must swallow them or leave them.

Mr. Hughes's imagination is fully equal to its task, it never flags for a moment, and in the whole of his book there is scarcely a dull sentence. One is borne on by a high wind. The quality of his imagination is hard to define. His treatment of the children's reactions to their new life is realistic and obviously influenced by modern developments in psychology. Poor Margaret is a pathological case; little Emily, the murderess, though sometimes presented symbolically (e.g., as a kind of crocodile-child) is really a fairly ordinary little girl suffering from overstrung nerves and acting accordingly. One feels that Mr. Hughes has tried to make the children's behaviour conform first to the rules of psychology and then to the dictates of his own fancy: from the struggle between the two allegiances, and the friction engendered thereby, the book gets its peculiarly fresh, sharp flavour. The descriptive passages are not free from an exaggeration so marked as to amount to inaccuracy. Technical details go to Mr. Hughes's head and he loves to dazzle us with them. It does not matter much, perhaps, that he should describe the iron rollers of the sugar-grinding house, which are nearly always horizontal, as vertical; or that he represents Mr. Bas-Thornton as cracking a stock-whip and killing bats with it "most neatly" "in a little box of a room," although, having regard to the length of a stock-whip, that must have been a very difficult trick; or that he makes a little boy take a sporting gun, "bulleted with spoonfuls of water," "to shoot humming-birds on the wing," another remarkable feat; or that in giving a quotation he confuses Hobbes with Locke. The imagination has no obligation towards veracity, and as Mr. Hughes says, "often the only way of attempting to express the truth is to build it up, like a card-house, on a pack of lies." The exaggerations of Mr. Hughes's Muse do not deserve such a harsh name, but they provide grounds of criticism for a book which, in most of its aspects, commands one's ungrudging admiration. They suggest that Mr. Hughes is not so much telling a tale as telling *the* tale, and make one every now and then want to exclaim: "You can't expect me to believe that!" But 'High Wind in Jamaica' is a remarkable achievement, and a great advance (especially in knowledge of human nature) on his earlier book, 'A Moment of Time.'

'Black Roses' is a story of youth and love and Italy, and, as one would expect, lyrical and romantic in tone. Mr. Brett Young can be depended on to write good love scenes, and to convey the whole effect of love, particularly its power to evoke heroism. Of heroism, indeed, the book is full. The medical profession has found a champion in Mr. Brett Young; the Italian doctor who sticks to his job in the plague of cholera at Naples is a sympathetic and inspiring figure, while the plague itself, so lurid and dreadful, calls forth some first-rate descriptive passages. Interesting, too, is his account of the relations between the Italians and the Englishmen settled on their soil. But the book as a whole lacks subject, and the figure of "the black hunter" (as he is rather melodramatically called) who stands between Paolo and his love, is unconvincing. 'Black Roses' is not Mr. Brett Young at his best. It exemplifies many of his qualities, his command of language, his fairness of outlook, his ability to unite sense and sensibility, his power to charge with poetry an attitude towards life robust almost to the point of being "hearty." But he has not succeeded in giving unity to his conception, and the book fails of its ultimate effect.

Miss Rebecca West, reversing the more usual order of affairs, has written a fantasy of modern times, or rather of modern lives, in the language of the eighteenth century, with many contemporary proper-

ties, chief among them the London of the Brothers Adam, to help the illusion. She could not have chosen a better way of divorcing her characters from the phenomena of modern life; and divorced they have to be, for their story is not one that could be told to the accompaniment of jazz or the sky-signs of Piccadilly Circus. There are two lovers: a pianist, poor but loving her art, and a man of affairs, also poor but with devouring ambitions of worldly success. Their predicament, their plight, is this: she has second sight, she can read his thoughts: and though she puts on them the most charitable construction she can they pain her and, when repeated, humiliate him. The progress of the fantasy is not easy to follow; ever and again we catch sight of it, far below the surface of the book, like treasure at the bottom of the sea. Harriet's mind is so lively, so prone to speculation, so unwilling to take things at their face value or even to accept the evidence provided by her second sight, that her feelings are slow to disclose themselves; indeed, everything the lovers say and do is insulated from immediate apprehension by an exquisite web of suggestion and allusion and implication:

"Oh, we must always—I!" he groaned.  
 "Ah, let us not ever—I!" she breathed.

Mr. Beresford's short stories, nearly all of which have a plot, or an obvious point, are by comparison very plain sailing. There is little to say about them: they are fertile and ingenious in conception, scholarly and skilful in execution, and without being unduly experimental show a great range of subject and treatment. 'The Meeting Place' should add to Mr. Beresford's reputation.

## SHORTER NOTICES

**The British Empire.** By Douglas Woodruff. Benn. 6d.

THIS little book is quite up to the standard of the series of which it forms a part, and no higher tribute could be paid to it. The author has hit the happy mean between an excessive enthusiasm for everything connected with the Empire, and a dry catalogue of imports and exports: indeed, there must be few people who cannot read this book with profit, and none to whom it will not be of interest. Two criticisms only can be levelled at Mr. Woodruff's work: the first is the omission of any account of the mandated territories which form part of the Empire, in fact if not in name; and the second is the unnecessary introduction of quotations from 'Alice in Wonderland,' together with the attribution to Napoleon I of the famous remark, "L'Empire, c'est la paix," which was made by his nephew, and was, incidentally, quite untrue of both French Empires. For the rest, a more balanced or more complete account of the British Empire to-day it would be impossible to compress into eighty pages.

**George Borrow.** By Samuel Milton Elam. Knopf. 10s. 6d.

THE laborious Dr. Knapp, the chief authority on Borrow, is heavy and long. Mr. Elam is short and light, writing, indeed, in a flippant American style. His summary is picturesque and confident, but we are not bound to accept all his conclusions, which, after all, we do not find very novel. Wisely he quotes much from the books, for there Borrow's revelation of himself—his vanity and romancing, his spite and deceit—is open to readers. It is not altogether an attractive character, and Mr. Elam, who has been a "hobo" and much else, tells us that "a vagabond . . . is usually a rogue and a despicable fellow." He has been a director of publicity, but he is mistaken in supposing that in 1837 "advertising was not even in its infancy." Johnson wrote a very sensible paper on the art in an *Idler* of 1759. Mr. Elam has been affected by the current cant about happiness and decides that so many years of Borrow's life were happy, and so many not. No such definite conclusions are possible in this world of complicated human material.

The appendix shows a good knowledge of Borrow's biographers. But why does Mr. Elam say about the word *Duvel*, "It is interesting to note that Borrow does not list this word in the vocabulary of the *Romano-Lavo-Hi*"? It is there all right in our reprint (1907), though spelt *Duvel*, and there is no note to say that the 'Word-Book' has been revised.



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**Magician and Leech.** By Warren R. Dawson. Methuen. 7s. 6d.

THE author, in this study of the beginnings of medicine, devotes special attention to the medical papyri of ancient Egypt. He is perfectly accurate in his condemnation of the accounts of Egyptian medicine in the medical histories, based as they are on premature translations of imperfectly understood texts. We are only beginning to know anything of Egyptian pharmacology, and our knowledge of Assyrian drugs and minerals is due to the still unfinished work of Dr. Campbell Thomson. Mr. Dawson's summary of our present knowledge of the contents of the medical papyri is most valuable, his account of the process of mummification is clear and full, and the examples he gives us of the survival of ancient Egyptian practices in the folk-lore medicine of modern times are most interesting. The relationship of medicine with magic, and the growth of its independent existence is a study to which this book is a useful aid.

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8. For me they paid £400 and more.
9. First go on board, then cut adrift the box.
10. By Cadmus given. Once it meant an ox.
11. On dinner-tables this is sometimes seen.
12. Sung by starved lover to his fancy's queen.

### Solution of Acrostic No. 391

T	hunders	Truck <sup>1</sup>	1	"The body of non-winning horses,
H	opscote	H		which come in close together."
E	lusive	E <sup>2</sup>	2	<i>Evasive</i> conveys the idea of going
B	o	W		away. Proteus eluded pursuit by
O	verreac	H <sup>3</sup>		changing his form while remaining
A	ss	Ignat		in the same place.
R	edundan	T	3	Sir Giles Overreach is a character
S	olitud	E		in Massinger's <i>New Way to Pay Old</i>
H	ackney-coac	H		<i>Debts</i> .
E	lish	A <sup>4</sup>	4	2 Kings, ii. 23-24.
A	rm-chai	R <sup>5</sup>	5	'The Old Arm-Chair,' 'Bruce and
D	eece	T		the Spider,' and other poems by
				Eliza Cook, will be found in Bell's
				<i>Standard Elocutionist</i> .

ACROSTIC No. 391.—The winner is "Dhualt," Mr. Rowland Wood, 63 Marylebone Lane, W.1, who has selected as his prize 'The Court of Burgundy,' by Otto Cartellieri, published by Kegan Paul and reviewed in our columns on September 14 under the title 'Fifteenth-Century Burgundy.' Forty-seven other competitors named this book, 7 chose 'Three-score and Ten,' etc., etc.

ALSO CORRECT.—A. E., E. Barrett, A. de V. Blathwayt, Blotto, Mrs. R. H. Boothroyd, Boskerris, Charles G. Box, Mrs. Robert Brown, Carlton, Ernest Carr, Bertram R. Carter, Ceyx, Chailey, Clam, Coque, Mrs. Alice Crooke, M. East, Sir Reginald Egerton, Elizabeth, Estela, Cyril E. Ford, Fossil, G. M. Fowler, Hanworth, H. C. M., Iago, Ignoramus, John Lennie, Madge, Margaret, Margaret (No. 2) [Please choose another pseudonym], Martha, Matthew, J. F. Maxwell, Met, Mrs. Milne, Lady Mottram, N. O. Sellam, Peter, Rand, Shorwell, Sisypus, St. Ives, Stucco, Hon. R. G. Talbot, Thora, Tyro, C. J. Warden, Yendu.

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TWO LIGHTS WRONG.—Mrs. J. Butler, Jeff, Mrs. Lole, F. M. Petty. All others more.

ACROSTIC No. 390.—Correct: J. R. Cripps, Lady Mottram, 3V. One Light wrong: St. Ives.

MRS. MILNE.—I am quite unable to understand how a horse can win a Barrier, even if it can jump over it.

JOHN LENNIE, STUCCO.—Remarks noted; will reply next week, or by letter.



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## THE CITY

*Lombard Street, Thursday*

THE amazing debacle of what is known as the Hatry group of companies naturally laid a restraining hand on markets this week. The full extent of the losses incurred are not yet known, and probably authentic figures will never be available. That they run into very considerable sums is obvious. On the London Stock Exchange many stock-brokers are involved, but the majority of them are believed to be in a position to bear their losses. The heaviest loss will fall to the lot of certain of the big banks, while it is believed that certain private trust companies, whose shares are not dealt in on the London Stock Exchange, are also seriously implicated. The City has a notoriously short memory, and it seems likely that the Hatry episode, after being a nine days' wonder, will pass into oblivion, except for those who have suffered loss. It is to be hoped, however, that the lesson it teaches will not be allowed to be forgotten, and the recurrence of such episodes will be made far more difficult in the future. Obviously, Stock Exchange losses will always be incurred, because where there is the hope of gain, there must inevitably be the risk of loss; during recent months, however, indications have not been lacking that all is not well in the home of finance; financial crashes have been far too frequent.

## ENQUIRY NEEDED

That the boom of 1928 would have an unpleasant aftermath was inevitable and was frequently forecasted in these notes last year; but recent events prove the necessity for a searching enquiry into various phases of public company finance, administration and share dealings. Reviewing the various incidents which have culminated in the recent sensation, it would appear that many directors of public companies are still nothing much more than mere signing machines and have either not the time, inclination, or mental capacity to grasp the details of the businesses which they should be assisting to administer. The management of far too many companies is left in the hands of one person who quite possibly is not even a director of the company concerned. There can be no denying that every director of a public company is responsible to his shareholders for his stewardship and should appreciate what this responsibility means; but with a large number of companies formed last year, it is obvious that this was not so.

## ANNUAL REPORTS

There is also the question of annual reports and company meetings. Although the requirements in this direction are laid down by law, they appear to be flouted with impunity. It has been suggested in these notes in the past that it would be desirable for directors to issue interim progress reports so that shareholders should know how the companies in which they are interested are progressing. If it was laid down that every company whose shares were dealt in on the London Stock Exchange must for three years after its shares were first dealt in issue quarterly progress reports signed by the auditors of the company, then it would appear that many of the unpleasant incidents of recent months would not recur. Another question arising on this subject is the attitude adopted by banks in the question of advancing loans for Stock Exchange transactions. While obviously no hard-and-fast rule

in this direction can be laid down, the question of making large advances to enable individuals to purchase shares in their own companies is one that gives scope for considerable thought. Are banks too willing to advance money for Stock Exchange transactions when markets are good, and too anxious to recover it when markets are flat, which is obviously the most inconvenient time for repayment? These are questions that need investigation.

## REFORM FROM WITHIN

Although reforms on the lines indicated above would prove helpful, the most important steps must obviously be taken by the Stock Exchange itself. The Stock Exchange is controlled by its own Committee, which consists of elected members who devote a certain amount of their time to dealing with the control of all matters relative to Stock Exchange business. Among their duties is that of granting permission for dealings to take place in new stocks and shares. The committee have laid down a hard-and-fast rule as to their requirements. These deal with the information that must be publicly issued, and the method of allotment of shares. If these requirements are complied with, then permission to deal in the shares of the company concerned is given. The merits of the company, its possibilities of achieving success, the reasonableness of its capitalization, or the suitability of those who are to handle its affairs, appear to play absolutely no part in the decision as to whether its shares can be dealt in on the Stock Exchange. It is suggested that in this direction reform—and very drastic reform—is needed. At the present moment the machinery of the Stock Exchange, with all its facilities for stock and share transactions, is at the disposal of any company promoter, no matter of how undesirable a type, providing he complies with certain stereotyped requirements. It is submitted that the Stock Exchange Committee should appoint a technical sub-committee, if necessary of paid officials, to whom all prospectuses should be submitted prior to the invitation to the public to subscribe for shares, and that this committee should decide whether the company has a reasonable chance of success. If so, those responsible could be informed that, providing they comply with Stock Exchange requirements as to the publication of their prospectuses and the allotment of their shares, permission to deal in the shares would be granted, which statement could be printed on the front of the prospectuses. If the committee of experts did not think it desirable for the shares of the issue to be dealt in on the Stock Exchange, permission to deal should be withheld, and the absence on the front of the prospectuses of the Stock Exchange's authorization would obviously lead to no issue being made. It is appreciated that the Stock Exchange does not wish to hamper industry, or to prevent genuine new enterprises from obtaining their necessary finance. This technical committee would, therefore, have to approach the question with a good deal of latitude, and the fact that it passed a prospectus would not necessarily mean that they vouched for the success of the concern, but that they considered it had reasonable prospects.

TAURUS

## COMPANY MEETINGS

In this issue will be found Reports of the Meetings of the following companies: British Celanese Ltd., Grand Hotel, Harrogate, Ltd., Recenia R. Shaerf, Ltd., Gaumont-British Picture Corporation, Ltd., and Price's Tailors (1928) Ltd.

## THE LONDON &amp; LANCASHIRE

INSURANCE COMPANY, LTD.

## HEAD OFFICES:

45 Dale Street, LIVERPOOL.  
155 Leadenhall St., LONDON, E.C.3

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## CHIEF ADMINISTRATION

7 Chancery Lane,  
LONDON, W.C.2

## Company Meetings

## BRITISH CELANESE, LIMITED

INCREASING PROFITS. CELANESE IS NOT RAYON

## DR. DREYFUS'S ADDRESS

The Tenth Ordinary General Meeting of British Celanese Ltd. was held on September 18 at the Cannon Street Hotel, London, E.C.

Dr. Henry Dreyfus, the chairman, who presided, said:

Ladies and Gentlemen,—It is again my privilege to preside at your Annual Ordinary General Meeting, and I will ask the Secretary to read the notice convening the meeting and the auditor's report.

The Secretary read the notice convening the meeting and the auditor's report.

The Chairman: I want first of all to apologize for the absence of Mr. Whigham, who is well known to you as Chairman of the Celanese Corporation of America, in which this company is largely interested. Mr. Whigham is detained in New York on the business of the American company.

I have also to apologize for the absence of my brother, Dr. Camille Dreyfus, who for the same reason is not able to be present.

I presume you agree that the Report and Accounts be held as read.

Many events have happened since we met at the General Meeting in July of last year. You know from the papers and all the reports made that the artificial silk industry has been passing through a difficult time, and therefore the result of last year was not favourable. Many rumours have been spread about the fortunes of your company in view of the difficult position of trade during the period under review and subsequently, and especially in view of the big cut in prices which your Board decided to make in the latter part of last year. These rumours have been for the most part pessimistic, and in the minds of interested parties the wish was probably father to the thought. The more the development of your company advanced, the more efforts were exerted against your company in the form of propaganda. Anyhow, unfortunately for such interests, and fortunately for you, the status of your company and its development was quite different from what was broadcast right and left. It may have been intended to influence the shareholders and others, even to cause a depression in these shares.

From the date when the present Board took office, the company has gradually and persistently forged its way, and is now in the forefront of the artificial silk industry in this country. To achieve this position most effectively we decided, in addition to many other points, to raise the large amounts of capital required. In all our efforts we took a long view of what had to be done, regardless of the temporary difficulties which arose.

When I had the pleasure of addressing you last year I referred to the meanings of the words "Reconstruction," "Earning Power" and "Potentialities." So far as Reconstruction is concerned, that has, I think, passed out of everyone's mind to-day, although at that time it was still in the minds of many people, owing to the fact that the necessity of such reconstruction had been suggested. The two main items, therefore, are the earning power and potentialities of your company. I explained that the assets, however large, are useless unless supported by such earning power and potentialities. I specifically referred to this in view of the public criticism made against the substantial goodwill item of your company in the Balance Sheet as compared with the disproportionate amount of assets existing at that time. I explained that a company having even ten million pounds worth of assets but no earning power commensurate with such assets is of no value, even though for these assets substantial amounts of money may have been spent and retained for various reasons. I suggest that even in the artificial silk industry, if the large amount of capital invested in the viscose process in the form of plant should, by any chance or misfortune, become obsolete, they would be worthless or only worth break-up value, even though the goodwill at that time might appear in the Balance Sheet as unsubstantial, or say, 1s. Besides, what is the relatively small amount of goodwill standing in our Balance Sheet as compared with the enormous goodwill expressed by the market valuation of the securities of some companies, if you set it against the nominal value of the capital figuring in their respective balance sheets?

I also referred to the rather unfavourable trade conditions then existing, which caused me to make a rather reserved declaration regarding the immediate outlook for your company. I am to-day pleased to be able to tell you that, in spite of these unfavourable trade conditions and the largely reduced prices, we have been able to increase substantially the profits and to further develop the company's earning power and its future potentialities.

Coming now to the Balance Sheet, you will have noticed that the assets, consisting of land, buildings, fittings, etc., now

amount to over £7,000,000. You also no doubt did not fail to observe that the floating assets of the company have reached over £3,000,000, consisting of about £1,737,000 for stocks, raw materials, etc., plus debtors amounting to about £655,000, plus a cash balance of about £1,516,000 making a total of about £3,908,000, as against the indebtedness of your company to creditors of £552,000 odd, making your floating assets and cash position therefore about £3,356,000. In addition to that your company has, as mentioned in the Report, paid £160,000 in exercising the option on a certain royalty agreement. In view of the development of your Company it was important to exercise this option, and the transaction is already advantageous to the company and will be more so in the future.

As far as the company's financial position is concerned, it has never been so strong as to-day, and you will realize this when you carefully study the Balance Sheet. I have especially mentioned the floating assets because, in the criticism made after the issue of the Report, no reference was made to this point. I saw it pointed out somewhere—I do not quite remember where—that, while our cash position last year was two and a half millions, it had gone down to one and a half millions. This is quite easy to explain. It is natural that, when we raised fresh capital, it was not our intention to keep it in the cash-box of the company. It was intended to be employed, based on a definite programme, for plant and working capital, and only partly as cash, which I am sure you will agree is quite substantial. When you consider this position and the further explanations which I am going to give you about the actual earning power and future potentialities, you will understand how completely justified we were in asking for further capital at the time, and how wisely it has been employed.

You will have observed that, as in the past, the company's holdings in American Celanese and Canadian Celanese shares are not valued in the Balance Sheet, with the exception of a few thousand American shares, which were subscribed for as rights, and which appear, therefore, in the Balance Sheet for an amount of about £40,000. The Progress Reports of both these companies are, I am pleased to say, highly satisfactory.

You will further notice from the Balance Sheet that the stock-in-trade and raw materials have increased very substantially to over £1,700,000. This was largely due to the bad trade, which forced us to accumulate stocks to a certain extent. I am glad to say that in about the first two months of the current year the excess stocks have disappeared.

In regard to the question of the progress up to date, about which it was promised in the report that a statement would be made, it is not my intention to give you detailed figures as this would not be in your interest as shareholders. In the month of June the profit was over £100,000 after charging debenture interest but before depreciation and any other writings-off and adjustments that may be necessary at the close of the year. In the month of July we reached £118,000 on the same basis and, if it had not been for the threatened strike (which became a *fait accompli* at the end of the month) this figure would have been over £130,000. You will understand that the threat of this industrial disturbance affected us even during the July period, as it meant that deliveries were suspended, and there was a general slowing down of orders. The month of August, as you will realize, was bound to be still more affected, as the cotton strike lasted until the latter part of that month. This unsettled our trade in several branches and, coupled with the fact that August was a holiday month and therefore generally rather slack, affected the August results. I am glad to say, however, that the results for August are expected to be over £90,000, and, if we had been able to deliver everything we had on order before the strike started, the result would have been a substantial increase over the July figure of £118,000.

I can, of course, only speak for the current month of September, up to the present date. Although we are still feeling the influence of the unfortunate strike and shall feel it until all the wheels of the trade and their inter-connexions are running smoothly again, September shows, nevertheless, a substantial advance as compared with the same date in August.

While mentioning these figures, I must not forget to point out to you that we are far from having exhausted our possibilities. In fact, if trade continues to increase, as it was doing before the strike, then it is expected that the July profits will be surpassed and new records established during the autumn months. I am making this reservation explicitly, having in my mind the interpretation that was subsequently given to my forecast of £400,000. I am sure that statement is in all your minds. At the time I emphasized the fact that I made this forecast subject to the fulfilment of certain conditions,



namely, normal trading conditions, and yet this statement has been brought up ever since against me, so as to make me appear to have made a promise which has not been fulfilled. I am astonished that in the many references to my forecast in the letter of October 3, 1927, addressed to our Issuing House, the reservations which I made at the time—namely, subject to normal trading conditions, have been omitted; and, of course, as you know, these normal trading conditions have never existed since. Therefore, I am particularly anxious to abstain from making any further forecasts, beyond the indications given just now, in view of past experience in this direction, as, based on my explanations, you must yourselves be in a position to draw your own conclusions. You must accept the facts as they are, and next year, when I have the pleasure of meeting you again, you will know what further progress has been achieved.

However, this I must say, when you consider that we have already made a profit of £118,000 a month, and profits of over £130,000 are in sight, and in fact, would have been reached had it not been for the strike, and when you consider the enormous reductions in price which we have made since the statement already mentioned, reductions which amounted to an average of approximately 33½ per cent. on all forms of silk, then I think you will be able to follow me when I say that it seems as if the forecast made at that time, with all its reservations, must have some foundation. With the above-mentioned information I think you will be able to see for yourselves what that means. Anyhow, I here emphatically state that it was fully justified at the time.

Ladies and Gentlemen, I take this opportunity at this point in my explanations, in view of the results already achieved, and those which we expect to achieve in the near future, to say something about the possibilities of a dividend on the Ordinary shares. After the deduction of the Debenture Interest and the other charges, which I mentioned before when dealing with the profits, in order to pay the dividends on both Preference shares, together with the depreciation, an amount of about £60,000 to £65,000 per month is necessary, or, to be on the conservative side say £75,000 to £80,000. This enables you to reckon out for yourselves that, should business go on as at present and increase, as there is every reason to believe it will, the rate of earnings indicated will make available a substantial dividend for the Ordinary shares, in addition to giving the Second Preference shares their participation up to a further 2½ per cent. over and above the 7½ per cent. As far as the Ordinary shares are concerned, I would just like to say that when these were offered to the shareholders as right at £3 per share, my brother and I took up our full quota in the full expectation that they would prove a good investment, and I am still of this opinion.

It may interest you to know that an ever-increasing number of clients, such as weavers, dyers, printers, etc., have used, and are using our goods. We have furthered this tendency by the support which we have extended to such consumers, assisting them in weaving, dyeing and finishing, and in disposing of their goods. We invite others to follow suit, and go in for lines which give them a chance of success, and of increasing their employment of labour.

The number of our employed is nearly 16,000, and should gradually increase substantially, provided nothing happens by way of legislation or otherwise to interfere with the development of the business.

While having given you some indication about the immediate future, I must not forget to mention that we are expanding our business in all possible directions as quickly as we can, but where we are expanding, and how we are expanding, and all the particulars connected with these expansions, I do not propose to give you, because it would not be in your interests if it were generally known. For the same reason I do not think it is advisable to tell you what is our production, nor our production capacity, nor our future production capacity—that you must leave to us. So far as the scientific and technical progress is concerned, we never cease to progress in quality, costs, etc., and we are constantly creating numerous new yarns and fabrics. These, in fact, involve also the subject of an enormous number of new patents which consolidate and prolong our monopoly to the exclusion of our competitors.

Celanese is superior to any other artificial silk. You find a consensus of opinion to this effect among the consumers.

I now come to the question of Cartelization, Patent Position and Competition, which are all closely inter-connected. Many statements have been made by various so-called authorities, and I can only reaffirm in full my statement of last year on this subject, which was very explicit.

With regard to Cartelization, I gave you last year a definition of what cartelization means—namely, that various interests, considering themselves threatened, combine in order to try to counteract or minimise this threat. As you know, attempts have been made to use cartelization for this purpose, but without much success as far as we are concerned.

The progress of British Celanese and its allied companies has been watched with great anxiety by the big competitive interests all over the world, which is only natural, and I think it is rather complimentary that so much attention is paid to us.

The slogan which I have mentioned repeatedly that "the past has been for viscose and the future is for Celanese" is gradually proving itself.

Reverting to the subject of competition in our own products of which you have heard so much, and about which I gave you some explanation last year, it may be interesting to cast your minds back to January 1928. In view of the various statements made about competition, your company issued a statement at that time indicating the patent position, and the large variety of different products it was producing. In this we also informed you of the fact that we were the pioneers in the acetate silk industry, and that we had conveyed official warnings by registered letter to the various companies who intended to enter into our field of acetate silk. We told you that we had established their responsibility, so that neither they, nor the shareholders who provided them with funds, could pretend that they were unaware of the position. Therefore it naturally follows that, when the time comes for action, their responsibility will be all the more serious.

Now, Ladies and Gentlemen, it is to-day interesting to note that, although since that date more than a year and a half has elapsed, and in spite of the innumerable promises made at the time by the companies professed that they were going to produce acetate silk, we have not up to date felt any material competition. The total production of acetate silk by all companies outside British Celanese in this country is so insignificant that, at the present, it is not worth while our taking any legal steps at this juncture.

I want now to deal with the attempt to introduce the word "rayon," and I think it is only right that I should give you some explanation so as to make our position clear. First of all I want emphatically to state that CELANESE IS NOT RAYON, and we would like this to be considered as a slogan. Rayon is derived from the French. It means a ray of light, or alternatively a department of a store, and it also has other meanings. Therefore I cannot understand why such a name should have been introduced in view of the fact that it has already several meanings which are quite irrelevant to silk or artificial silk. Some years ago it was put up in France, I believe in Lyons, either to an Association of Silk Manufacturers, or it may have been submitted to the Government Department dealing with such matters, but it was turned down on account of its unsuitability. It originated in America, where two or three viscose manufacturers created a year or two ago a "Rayon" Association, which they called the "Rayon Institute."

As a matter of fact, it was a private undertaking to try to regulate trade under an assumed quasi-official name. The commencement of this movement seems to have coincided, curiously enough, with the increasing development of Celanese in America, and frantic efforts were made to try to classify Celanese under the name of "Rayon" and to make the Celanese Corporation of America agree to its adoption, which, however, they declined to do. If my information is correct, a long controversy took place in America, and when the matter was put up to official quarters the objections of the Celanese Corporation of America were upheld. It was decided—I believe by the American Senate Committee—that the Rayon manufacturers, that is to say, firms producing Viscose silk, might at their convenience use the name Rayon for the designation of their products, but that the Celanese Corporation of America were perfectly entitled to exclude their product from any such designation and that their product could be called "Celanese" and/or could be included under the rubric of synthetic fibres, so that the main aim of the Celanese Corporation of America, namely, to avoid any confusion of their product with the product as represented by Rayon, i.e., Viscose, was achieved. In short, the word Rayon could only embrace Viscose, but not Celanese or synthetic fibres, and that Rayon meant something different, which was, in fact, the contention which the Celanese Corporation of America wished to maintain in disposing of their goods.

I am now at the end of what I wish to say. I have volunteered as much information as is advisable, and you can rest assured that your Board will, as in the past, do everything in their power to further the interests of the company.

The position of the company financially and from a capacity point of view is now very strong, and if there is a future for the artificial silk industry, of which I have no doubt, then the future of this company is, in my opinion, very bright indeed.

Before I conclude I want to extend by heartiest thanks on behalf of the Board to the officials and staff at London and Spondon, from the highest to the lowest, for their never-ceasing loyal and enthusiastic co-operation and support throughout the year in furthering in every direction the interests of your company.

I now beg to move that the report and accounts for the year ending February 28, 1929, be and are hereby approved, and I ask Sir William Alexander to second this resolution, after which I shall be pleased to answer any questions which any shareholders may like to put to me.

Sir William Alexander seconded the resolution.

A number of shareholders' questions having been answered by the Chairman, the resolution was put to the meeting and carried unanimously. Mr. A. Chester Beatty and Mr. A. Glavel were unanimously re-elected directors, and Messrs. Thomson, McLintock and Co. were unanimously re-elected auditors.

This terminated the proceedings of the Ordinary General Meeting, and an Extraordinary General Meeting followed, at which the resolution embodying the adoption of the New Articles of Association was carried unanimously.



# GRAND HOTEL, HARROGATE

## AN INCREASING CLIENTELE

### FIRST DISTRIBUTION SINCE INCORPORATION

The twenty-fourth ordinary general meeting of the Grand Hotel, Harrogate, Ltd., was held on September 25th at 11, Angel-court, E.C., Mr. T. G. HATHERILL-MYNOTT (the chairman) presiding.

The SECRETARY (Mr. J. W. E. Bennison) having read the notice convening the meeting and the auditors' report,

The CHAIRMAN said: Ladies and gentlemen,—In rising to move the adoption of the report and accounts for the 16 months ended 31st July last, I presume you will take these as read, as they have been in your hands for upwards of one month. I would explain that the delay in holding the annual meeting was to give an opportunity to as many shareholders as possible to be present. The accounts as a fact were completed within 13 days of the end of the financial period, which I believe is a record; this completion fell right in the middle of the holiday season, hence the delay in holding this meeting.

Before dealing with the items in the balance-sheet I should like to refer to the loss which your company sustained last May in the death of Sir Edmund Turton. Sir Edmund joined the Board in July, 1928, and took a keen interest in the affairs of the company, while he was able to influence a large amount of business to the advantage of the Grand. We miss his genial presence very much. Your company was represented at the funeral by myself. It is not proposed to fill the vacancy at present.

The new Board took office in July, 1928, when the capital was rearranged and all the debentures and loans paid off. As you will see, the authorised and issued capital is now £150,000 in 5s. shares, with no debentures or prior charges of any kind, so that the hotel and equipment are now the entire property of the shareholders. There are very few companies in the hotel world which are in so happy a position in that respect as the Grand.

#### PROPERTY IMPROVEMENTS

Upon taking over the hotel the Board made a complete survey of the building, and it was decided to equip the remaining bedrooms available for guests with hot and cold running water and to add many new bathrooms. We have now some 50 private suites, with bathrooms, toilet and telephones. All the expenditure attendant upon these additions (other than actual capital expenditure) has been debited against revenue, and, with the repairs and renewals, amount to a very large sum indeed.

The actual net profit, after providing for debenture interest from 31st March to 18th July, 1928, taxation, depreciation and all and every expense incurred in running the hotel for the period covering the account was £11,014, equal to 7½ per cent. net on the capital, which I think is eminently satisfactory having regard to the very large amount which we have spent on repairs and renewals, much of which, including the debenture interest, will not be recurrent in the present year. But for these heavy extra charges the net profit would have been substantially higher.

Turning to the credit side of the balance-sheet, properties, etc., stand in the books at £146,374, which is considerably below the original cost. In passing, I may mention that to build and equip an hotel of the same standard as the Grand to-day would require upwards of £250,000. Stocks, debtors and cash total £21,781, against which we have creditors of £8,430, leaving a balance, subject to the final dividend and bonus, of £13,351.

There is a disposable sum of £9,725, out of which it is now proposed to pay a final dividend of 3½ per cent., making 6 per cent. for the period to 31st July last, plus a bonus of 1 per cent., to place £1,000 to reserve, and to carry forward £1,975.

#### INCREASING NUMBER OF VISITORS

During the twelve months the new Board have been in control there has been a gratifying increase in the number of visitors and turnover, and, with very few exceptions, the increase has been a weekly one from November last, while, taking the monthly totals, May last was the only occasion where a decrease was shown since the previous October, due to special business in May, 1928, against which there was no like function in 1929. We were again honoured by the patronage of the Army Council, who made the Grand their headquarters for the spring manoeuvres of the Eastern Command.

Many times during the past financial year the hotel has been full to capacity, and it was with much regret that we had to refuse business, but we are keeping in touch with those we had to disappoint, and hope to secure their custom in the future. We are already booking reservations for Christmas, and from the inquiries received we shall have a full house, as last Christmas.

The present financial year is opening extremely well, the number of visitors and receipts showing a marked increase on the previous period. I might here say that we are booking reservations for May, June, July and August of next year, the August bookings being particularly heavy in regard to our self-contained and most remunerative suites.

#### A VARIED CLIENTELE

Our clientele is a varied one, but we endeavour to meet the requirements and wishes of all. Many notable personages have this year stayed at the Grand, and we have had a large number of Colonial and overseas visitors, while we have been very fortunate in again obtaining the support and custom of large organizations who have made the Grand their headquarters for conferences. A pleasing feature has been the increasing number of young people who have been attracted to our hotel, and in order to foster this patronage we have laid down a Fernden hard tennis court which has been much appreciated, and for those who do not care for such a strenuous game we have provided a putting green, both of which are in the hotel grounds.

I see no reason why the present financial year should not produce results as good as, if not better than, those with which we are now dealing. The Grand is not going to stand still. With a capable and energetic manager such as we have, supported by a loyal and efficient staff, annual progress will be made, provided we are not faced with political troubles or other disturbing influences.

The week-ends at our hotel are famed throughout Yorkshire, patrons motoring in from such places as Leeds, Bradford, Huddersfield and York, and the ballroom is a scene of great animation on Saturday night all through the year. Our cuisine is unrivalled and our service second to none; the Grand can therefore justly claim to be "better than the best" in Harrogate, if not in the whole of the North of England.

I should like to remind shareholders of the warm welcome awaiting them if they visit our hotel, and also the very useful effect of their recommendation of it to their friends—a recommendation which I am convinced they can give with every confidence.

#### TRIBUTE TO THE STAFF

Before I ask Mr. Worthington to second the motion before the meeting, my colleagues and I would like to place on record our appreciation of the work done by the manager, our secretary, the chef and other officials, together with all other members of the staff, in helping to produce the results which have enabled the company to make its first distribution since it was incorporated in 1903.

I now beg to move:—

"That the directors' report and statement of accounts for the period ended July 31, 1929, as presented to the shareholders, be and they are hereby received and adopted;

"That the interim dividend of 2½ per cent., less tax, paid March 15, 1929, be and is hereby confirmed;

"That a final dividend of 3½ per cent. and a bonus of 1 per cent. be and are hereby declared payable forthwith, less income tax at the rate of 4s. in the £; and

"That a sum of £1,000 be placed to a reserve account, and the balance of £1,975 1s. 2d. be carried forward."

Before putting this to the meeting, however, I shall be pleased to answer any questions arising from the report and accounts.

Mr. W. W. Worthington, M.A., J.P., seconded the resolution, which, in the absence of questions, was carried unanimously.

Major C. Noel Clarke, in proposing the re-election of Mr. T. G. Hatherill-Mynott as a director, referred to that gentleman's valuable services to the company as chairman, and said that the Board considered themselves fortunate in having the benefit of his great wisdom and experience.

Mr. Alfred Bowker, in seconding the resolution, endorsed the remarks of the previous speaker, and congratulated the directors on the splendid results of the past year.

The resolution was unanimously approved, and the other retiring directors, Mrs. A. R. Harman and Mr. W. W. Worthington, were re-elected.

The joint auditors, Messrs. Lescher Stephens and Co., and Messrs. Arthur Goddard and Co., were reappointed, and a hearty vote of thanks having been accorded to the officials and staff, as well as to the Chairman and directors, the proceedings terminated.

## RECENIA R. SHAERF

The Fifth Ordinary General Meeting of Recenia R. Shaerf, Ltd., was held on September 25 at the Institute of Chartered Accountants, Moorgate Place, E.C., Mr. L. Shaerf (chairman of the company) presiding.

The Chairman said: Ladies and gentlemen,—I hope you will agree that the results we are showing are satisfactory, net profit being £61,475 9s. 11d. for the thirteen months ended June 30, 1929, as against £40,270 1s. 2d. for the corresponding twelve months last year, notwithstanding the extraordinarily difficult period, the lower prices, and, I may say, the general slump in the commodity, which prevailed during the nine months of the period covered by the accounts.

I shall later on propose for your approval the distribution of a cash dividend of 10 per cent., the distribution of a bonus of 10 per cent. in shares, the increase of our ordinary capital by £30,000, and the increase of the preference capital by £150,000.

At our annual general meeting in June, 1928, I stated that the position in the artificial silk industry was satisfactory, that conditions were stable, and that there were good indications of prosperity ahead. A few weeks later, however, unexpected and far-reaching changes took place. In August, 1928, yarn price reductions were announced by one of the large producers. These reductions, in my opinion, were made in a precipitate manner, were entirely unjustified and came as a shock to the whole trade. The newer companies immediately followed suit and yarns were offered by them at prices which differed from day to day, even from hour to hour, and in consequence fabrics and garments came on the market at similarly fluctuating prices.

In many cases the prices were such that the only word I can use to describe them is "disastrous." From our figures of production costs, which I can assure you are based on the most economic and lowest cost of production, we knew that no organisation, no matter how well placed or equipped, could afford to quote such prices without incurring losses.

The leading viscose company in this country maintained their existing prices until December 6 of the same year, when an announcement of a substantial reduction was made.

In our case no price reductions were announced until the end of March, 1929, although in the meantime competitive lines had to be produced.

Although a slight improvement set in in the spring of 1929 I am sorry to say that conditions to-day are still very far from satisfactory and that prices are by no means stabilized.

Taking the German organization, your mill in Germany continues to be maintained in a state of efficiency. When I addressed you last year approximately 90 per cent. of the German output from this mill was absorbed by our London making-up factory, but, as the Bradford unit came into production, the German market was developed, with the result that at present the bulk of the German output is utilised for European and other foreign markets.

At our last meeting you were informed that the Bradford mill, which was purchased at the end of January, 1928, would be fully equipped by the end of that year. That statement has materialised. Quite recently your directors have decided to build an annexe to the main building for the purpose of providing a canteen and welfare centre for the company's employees. We feel sure that the shareholders will endorse this action. By doing so we have not only provided for the improved welfare of the employees, but we are also enabled to put in additional machinery and increase the capacity of the mill.

Production at the Polish factory commenced a few weeks ago and progress must necessarily be slow, but, our plans having been most carefully laid, your directors believe that there is, in Poland, a field for the productions of this company, and it is anticipated that the financial results obtained will be an adjunct to the profits of your undertaking.

As for the position in the London factory, there is little I can add to the statement made last year. We are pleased to inform you that throughout the company's organization our trade connections have been extended at home as well as abroad.

Dealing generally with the outlook for the coming year, I am both optimistic and pessimistic. I am optimistic as far as the Recenia organization is concerned. Your directors feel that given a reasonable period of balanced trade and stability in price, free from outside influences, we can look forward to prosperity ahead. The pessimistic note must be struck on the uncertainty in connection with the duties.

Mr. R. W. Eaton seconded the resolution.

The dividend as proposed was approved, Mr. C. F. Middleton was re-elected a director, and the auditor (Mr. P. H. Ashworth) was reappointed.

The proposed increase of capital was sanctioned, and a resolution was passed approving the capitalization of certain sums standing to the credit of the profit and loss account.

Mr. Cramp proposed a vote of thanks to the Chairman, directors, and to the whole of the staff, technical and clerical, both at home and abroad, which was carried unanimously.

## GAUMONT-BRITISH PICTURE CORPORATION

AN EVENTFUL RECORD  
ADVENT OF "TALKIES"

The Second Annual General Meeting of the Gaumont-British Picture Corporation Ltd., was held on September 20th at the Cannon Street Hotel, E.C.

Mr. Charles M. Woolf, who presided, after referring in detail to the accounts, dealt with the trading results of the General Theatre Corporation Ltd. and the Denman Picture Houses Ltd., whose Ordinary shares were owned by the company, and said that it had been deemed prudent to carry forward the balances of profit of those two companies. That had been a question of policy, as the picture theatres and music-halls of both companies were doing satisfactory business. The advent of talking pictures, although disconcerting to the company at the outset, was being dealt with in a practical manner, and arrangements had been made to equip their theatres with the best reproducing apparatus available of proved efficiency. By the end of the present year all the principal theatres would be fitted. The financial results of sound reproducing installations had been very satisfactory, and he thought the shareholders might confidently anticipate an increasing prosperity in the sphere of their theatre interest.

## AN IMPORTANT ACQUISITION

Although it was only two years since the Corporation had been first formed, its record during the past twelve months had been a very eventful one. One item stood out with particular significance, namely the acquisition of a controlling interest in Provincial Cinematograph Theatres Ltd. In contradiction of persistent rumours, he had to state emphatically that the Gaumont-British Corporation was subject to no foreign control whatsoever, either financial or commercial. On the contrary, its policy was being directed into even more definitely national channels.

## CONFIDENCE IN THE FUTURE

He was confident that the company was in a position, both in renting and in production, to cope with any new development that might arise. In exhibiting, their position in the country was unassailable. When the benefits of the economies and general pulling together of their vast organisation was attained, he felt confident in the great future of the corporation.

The report and accounts were adopted, and a dividend of 6 per cent. declared on the Ordinary shares.

## PRICES, TAILORS (1928), LTD.

## LARGE INCREASE IN PROFITS

The First Annual General Meeting of Prices, Tailors (1928), Ltd., was held on Thursday last at Winchester House, Old Broad Street, E.C.

Mr. H. P. Price (the chairman) said that the trading profit was £92,148. When the prospectus was issued in October last year the profit for the year ended June 30, 1928, was shown as £63,860 before charging interests, depreciation and taxation. The preference dividends had already been paid to June 30, 1929, and they further proposed to pay a dividend of 7½ per cent., less tax, upon the Ordinary shares, which represented the figure of approximately 10½ per cent. per annum, less tax. During the year thirteen additional shops had been opened but the full benefit of those additional branches would only be realized during the current year. The public almost everywhere had become familiar with the company as "The Fifty Shillings Tailors" with its retail depots in every centre throughout the length and breadth of the land. The effect of the opening of the depots had been electrical. It had immediately set a definite standard, both in regard to style and price, to which the whole of the popular tailoring industry had been bound to conform in some way, because their new policy had won public confidence from the very beginning. Right from the outset they had what was termed "consumer acceptance" to an extraordinary degree.

## THE "FIFTY SHILLING" MARKET

In appealing mainly to the fifty shilling market, they had nailed their colours to the mast, but that limitation of price did not necessarily mean limitation of quality. On the contrary, they had succeeded each year in distinctly improving the value of their standard 50s. line. They expected to continue that improvement indefinitely, subject only to possible increases in cost of materials or labour. Those contingencies were not immediately probable, but even in such event their policy would still ensure the continuance of their lead in value, and should, therefore, preserve their dominance in the market which they had made their own. It must be remembered that Prices, Tailors, Ltd., was "All British" in every respect. With regard to the future, trade so far was very satisfactory, and the profits were more than maintained compared with the corresponding period of last year. They were looking ahead and had in mind a very progressive forward policy.

The report and accounts were unanimously adopted, the dividend as recommended was approved and the retiring Director and auditors were re-elected.

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